

**AMERICAN**  
**RAILROAD JOURNAL.**

**STEAM NAVIGATION, COMMERCE, FINANCE,**  
**INSURANCE, BANKING, MINING, MANUFACTURES.**

**HENRY V. POOR, *Editor.***

**SATURDAY, AUGUST 4, 1860.**

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**ESTABLISHED IN 1831.**

**NEW-YORK:**  
**PUBLISHED WEEKLY, BY**  
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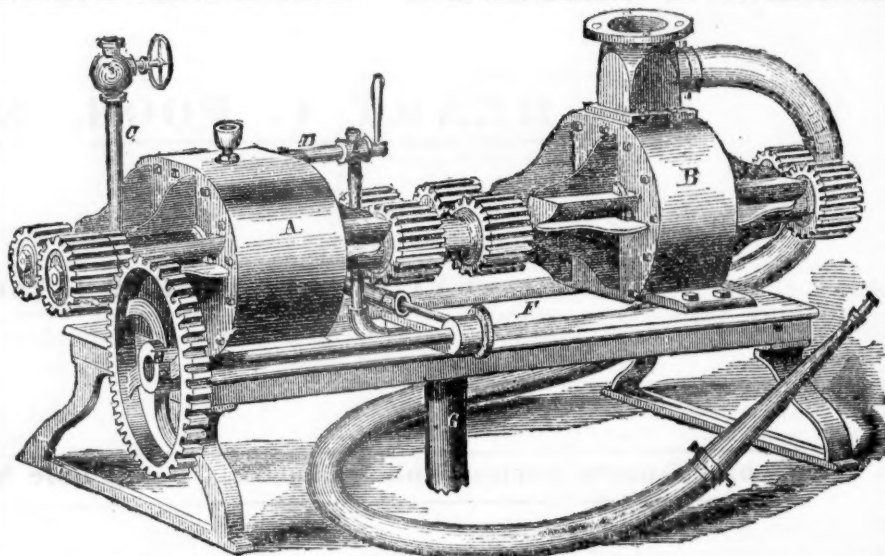
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Mr. FREDERIC ALGAR, No. 11 Clements Lane, Lombard Street, London, is the authorized European Agent for the Journal.

## PRINCIPAL CONTENTS.

Mississippi Central Railroad .....	669
The Electric Telegraph upon Railways .....	671
Ohio and Mississippi Railroad .....	671
Of the Introduction of the Common Law of England into the State of New York .....	672
Cumberland River Bridge .....	673
Texas and New Orleans Railroad .....	673
Railroads in Brazil .....	674
Henderson and Nashville Railroad .....	674
General Railroad Intelligence .....	675
Columbus and Xenia Railroad .....	675
Central Railroad of New Jersey .....	676
Louisville and Nashville Railroad .....	676
Railroads of the State of New York .....	677
New York Central Railroad .....	684
Atlantic and Great Western Railroad .....	686
Texas and Her Improvements .....	686
Potsdam and Watertown Railroad .....	686

## American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, August 4, 1860.

### OUR NEW RAILROAD MAP FOR 1860.

We are now prepared to supply our subscribers with copies of this MAP—the condition being the payment of their dues to the close of the current year. A copy of the Map, neatly done up in pocket form, and pre-paid, will invariably accompany our receipt for the same.

We also have them for sale. Price: Mounted on rollers, \$3.00; do., colored in counties, \$1.00; in pocket form with cover, \$1.00—the latter sent by mail, pre-paid, upon receipt of the price.

### Grand Rapids and Indiana Railroad.

The following gentlemen were elected Directors of this company at a meeting of the stockholders held at Kalamazoo, Mich., on the 16th ult.: Joseph Lomax, Kalamazoo; Jonathan G. Wait, Philip H. Buck, William Henry, Sturgis; Francis F. Jewett, Lima, Ind.; Wm. S. Boyd, Lagrange, Ind.; Jas. A. Walter, Israel Kellogg, Kalamazoo; Leonard Covell, Lewis Porter, Grand Rapids; Wm. Wilbur, Wolcottville, Ind.; Richard Beed, Sturgis. One vacancy, created by the resignation of G. D. Rice.

### Mississippi Central Railroad.

Two important events in the history of this road have occurred during the last fiscal year, viz: the consolidation of the Mississippi Central and Tennessee Railroad with the Mississippi Central, consummated in June, 1859, and the completion of the road within Mississippi in January, 1860.

The Tennessee division of the road up to the date of the consolidation had cost the late M. C. & T. R. R. Company \$872,503, not including the rolling stock. The share capital of the late company amounted to \$309,550; the funded debt \$646,000, viz: \$117,000 in 1st mortgage bonds, and \$529,000 in Tennessee State Bonds and floating debt \$13,857.

The completion of this road was the completion of unbroken (except between Cairo and Columbus) north and south lines of railroad from New Orleans and Mobile to Chicago and Dubuque. The 20 miles still wanting to complete the all rail route is supplied by a connecting steamboat line running in connection with the trains of the roads respectively.

The reports of the several officers of the company for the fiscal year ending 30th April, 1860, covers the whole length of the consolidated road—a distance between Canton, Miss., and Jackson, Tenn., of 236 miles.

It appears from the Report of the Treasurer, that the aggregate receipts from all sources have been \$6,331,899, and the aggregate disbursements on all accounts have amounted to \$6,135,867 leaving \$196,032 in the treasury, applicable to the liquidation of the indebtedness of the company.

There is included in the disbursements the sum of \$86,835 31 not chargeable to the cost of the road. The amount has been expended in the purchase of about 2,800 acres of land, valuable for its timber, in immediate proximity to the road, and fifty-four negroes—some of whom are valuable mechanics.

The notes of the company were given in payment of these negroes, and are included in the present floating debt. This portion of the indebtedness of the company has been largely increased during the past year, by the purchase of additional equipments, rendered necessary by the opening of the entire road, and the increase of traffic thereby anticipated.

There has been placed on the road during the past year ten locomotives, one hundred and twenty-five freight, ten passenger, six post office and baggage cars. An increase of the present number of locomotive engines, freight and passenger cars will be necessary during the present year, to enable the company to facilitate the movement of the future probable increase of traffic.

The inability of the company to pay at the time of delivery for the equipments required for the movement of passengers and freight, and the necessity of erecting buildings for the accommodation of passengers and the security of property intrusted to them, has compelled the Directory to resort to credit to meet this demand, although by so doing the floating debt would be largely increased by the purchases thus made. The business of the road has been frequently incommoded and lessened in amount for the want of a much larger supply than has at any time been on the road.

The assets, now in the hands of the Treasurer, amounting to \$196,032 51, is applicable to the payment of the floating debt. The proceeds of the unsold income bonds of the company, amounting to about \$30,000, when disposed of will be applied in the same way.

The present floating debt amounts to..\$895,992 42  
Assets in hands of Treasurer .....\$196,032 51  
Income bonds unsold .... 30,000 00  
226,032 51

To be provided for.....\$669,959 91

The receipts of the road during the past fiscal year was \$584,342 23, with all the disadvantages of operating only portions of the Northern and Southern Divisions, and with but partial equipments.

Now that the road track is completed, and with increased equipments and contracts made for additional supply, the President estimates the gross receipts of the road for the present fiscal year at \$1,200,000 and its net revenue at \$660,000.

If this income is not overestimated it will provide for the interest on the funded debt, payment to the sinking fund, and liquidate \$450,000 of the present floating debt. There will remain \$219,959 91 to be provided for out of the next year's revenues. The income, from two years operation

of the road, exclusive of what will be required to pay interest on the funded debt, will be sufficient to discharge in full the present floating debt of the company, and such additions thereto as may become necessary for additional equipments, buildings and permanent repairs.

The amount of assets in the hands of the Treasurer, at the date of his last annual report was.....\$209,291 05  
The amount paid into the Treasury, from all sources, during the fiscal year, ending 30th April last, was..1,436,921 16

Total .....\$1,646,212 21

The disbursement from the Treasury, during the same period of time, on all accounts, has amounted to ...\$1,450,179 70

Remaining in Treasurer's hand..\$196,032 51

The Superintendent of the Northern Division reports the earnings of that part of the road at \$407,332 36, derived from the following sources, viz:

From passengers.....\$207,935 02  
" 62,112 tons freight..... 167,302 27  
" United States Mail..... 29,275 34  
" Express and News Agents..... 2,819 73

Total earnings .....\$407,332 36

The expenditures for materials, labor, salaries, repairs of engines, cars and maintenance of way, have amounted to.....\$193,706 33

Net earnings for the year.....\$213,626 03

The aggregate of cotton forwarded from the several stations on the Northern Division, during the fiscal year, has been 85,117 bales. Deducting therefrom the quantity forwarded from stations on the Tennessee Division, exhibits an increase of 28 per cent. over the shipments of the previous year.

The proportion of expenses have been 47½ per centum of the earnings. These were increased by the cost of the movement of a large quantity of materials for construction. Had the earnings of the road received credit for the actual cost of transit of these materials, the proportion of expenses to earnings would have been considerably reduced. These remarks are as applicable to the Southern as to the Northern Division.

The expenses of operating the Northern Division of the road, with its heavy grades, high embankments, deep sandy cuts and consequent liability to injury by heavy rains, will for many years exceed those of the Southern Division, where the grades are light, the embankments low, and few excavations.

The Superintendent of the Southern Division, reports the gross earnings of that portion of the road for the fiscal year, at \$177,009 87.

From passengers.....\$80,877 37  
" 29,913 tons freight.. 79,786 82  
" United States Mail.. 10,483 32  
" Express & inc'd'tals. 5,862 36

\$177,009 87

The expenditures for conducting transportation, repairs of engines, cars, and maintenance of way, amounted to..... 62,543 44

Net earnings.....\$114,466 43

The proportion of the expenses has been 35½ per cent. of the gross receipts.

The amount of cotton shipped from the several stations of the Southern Division during the year, ending April 30, 1859, was 33,793 bales. The

number of bales shipped during the year, ending April 30th, 1860, from stations on that division was 57,371 bales, being nearly double the quantity of the previous year.

The receipts of both divisions of the road during the fiscal year, has been:

From passengers.....\$288,812 39  
" 92,024 tons freight..... 247,089 09  
" United States Mail..... 39,758 66  
" Express and incidentals..... 8,682 09

Total earnings .....\$584,342 23  
The operating exp'n's have am't'd to. 356,249 77

Net earnings.....\$328,092 46

There is an apparent discrepancy in the aggregate amount of operating expenses reported by the Secretary, and the sums reported by the Superintendents, amounting to \$5,334 01. This originates by the payment for materials and fuel now on hand, and included in the amount reported by the Secretary, but deducted from the amount of the Superintendents' expenditures, and will be chargeable to the operating expenses for the current year.

The earnings and expenses per mile, of road in operation during the fiscal year, are as follows:

Earnings from all sources .....\$3,027 70  
Expenses..... 1,327 70

Net earnings.....\$1,700 00

The receipts, expenses, and net income per mile, run by trains, have been as follows:

Earnings, per mile, run by passenger and freight trains.....\$1 60  
Net earnings, per mile, do. do..... 0 90  
Expenses, per mile, run by all trains..... 0 59

The net earnings have been 5½ per cent. on the cost of the road and its equipments—a result that should be satisfactory to the stockholders, when it is remembered it has been produced on a broken and incomplete line of road, and with equipments inadequate to the expeditious movement of traffic offered for transportation.

The quantity of cotton transported has been 143,488 bales, against 86,531 bales last year. This amount of cotton, deducting therefrom the number of bales forwarded from stations on the Tennessee division of the road, exceeds any estimate ever made of the number of bales that would be transported between Grand Junction and Canton.

The quantity of cotton that has been transported on the road since the first train was started, has been 400,000 bales. The amount saved to the producers of this cotton, by a reduction of the cost of transporting it to market, together with a reduction in the cost on return freights, during the same period of time, has exceeded one-tenth the cost of the road and its equipments.

The equipments now upon the road consist of 25 locomotive engines, 19 first class passenger cars, 3 second class do., 11 Post Office and baggage cars, 124 platform freight cars, 157 box do., 31 hand cars, and 13 hurdle cars.

Contracts have been entered into for twelve additional engines, 175 freight cars, 10 passenger and two post office and baggage cars, all to be delivered before the month of October next.

Ten freight cars are in process of construction at the Holly Springs' shops, and the number may probably be increased.

The Southern Division of the road extending from Canton to Grenada, 87 miles, was completed on the 31st January, 1860. Until the 28th Octo-

ber, 1859, only 36 miles (from Canton to Durant) were operated. At that date the road was extended from Durant to West's Station, a further distance of 9 miles, and on the 24th October from West's Station to Vaiden, a distance of 10 miles. The connection of the Northern and Southern divisions was made at the date above stated.

The following exhibits the receipts and expenditures of the company from its organization to the 30th April, 1860:—

RECEIPTS.	
Capital stock, Mississippi division.....	\$1,691,411
" " Tennessee.....	309,550
Profit and loss, Miss. div.....	\$234,461
" " Tenn. ".....	61,411
Gross earnings 1859-60.....	295,872
1st mort. b'ds (M. C. R. R. Co.).....	584,342
1st " " (M. C. & T. R. R. Co.).....	117,000
Income bonds.....	473,950
Tenn. State bonds issued to M. C. R. R. ....	1,773,733
Do. do. to M. C. & Tenn. R. R.....	\$45,000
Chickasaw School Fund.....	574,000
Three per cent. Fund.....	20,949
Bills payable.....	206,949
Balances on open account.....	769,736
Balances due on books of M. C. & Tenn. R. R. Co. ....	112,399
	13,857
	\$6,331,899

DISBURSEMENTS.	
Construction (M. C. R. R.).....	\$3,436,689
Sundry accounts.....	95,986
Tennessee division from Junction to Jackson.....	872,503
Commission account.....	9,648
Discount on bond.....	293,195
Interest on bonds, etc.....	258,001
Depots, shops, etc., Miss. div.....	\$160,795
" " " Tenn. ".....	24,444
Office furniture, etc.....	4,775
Locomotives (Miss. div.).....	213,491
" (Tenn. " ).....	39,518
Cars, etc. (Miss. div.).....	263,233
" (Tenn. " ).....	43,898
Turn-tables.....	6,638
Total cost of railroad and equipment.....	756,292
Conducting transportation 1859-60.....	\$5,722,314
Payments on account of debt of Tennessee Division.....	261,584
Cash, bills receivable, etc.....	53,040
Personal property & real estate.....	\$196,033
Bills receivable and claims, (M. C. & Tenn. R. R. Co.).....	86,835
	12,093
	294,961
	\$6,331,899

President—W. GOODMAN.

Directors of the Company—W. Goodman and A. M. Clayton, Marshall Co., Miss.; M. M. Pegues and James Brown, Lafayette Co., Miss.; Hugh Torrence, Yallabusha Co., Miss.; C. M. Valden, G. F. Neill and William Booth, Carroll Co., Miss.; A. M. West, Holmes Co., Miss.; James R. Davis, Madison Co., Miss.; R. P. Neely and Austin Miller, Hardeman Co., Tenn.; Alex. Jackson, Union Co., Tenn.

Tennessee State Directors: McClanahan of Jackson, and Fentress of Bolivar, Tenn.

Secretary—A. J. McCONNICO.

Treasurer—WILLIAM F. MASON.

Chief Engineer—ROBERT STERLING.

Superintendent, N. Div. E. G. BARNEY, and of S. Div. E. D. FROST.

Principal Office—HOLLY SPRINGS, Miss.



**The Electric Telegraph upon Railways.**

One of the most useful applications of the electric telegraph is in connection with our railroads. No railroad should be without a telegraph line, so that the precise situation of every train on the road is known at the Superintendent's office, and at all the depots on the line.

On some English railways, the movement of trains is entirely regulated by telegraphic signals. The conditions under which trains or engines are allowed to move are, that every train leaving or passing a station is signalled out to the next station, and must not go on till the out signal is taken. Its arrival is signalled back to the last station, and no second train is allowed to follow until the first has arrived; for no two trains are permitted to be on the same length of railway between two signal stations at the same time. A train is considered in when within the protection of the semaphore-signals of the station, and the telegraph permission for a second train to follow refers only to the open line, as far as the previous train is concerned, and extends only to the distant signals of the station. On approaching the station, the train is subservient to the visible signals.

The Erie Railroad was the first road in this country to adopt the telegraph as an adjunct, and a description of its progress is therefore given. The telegraph line upon the New York and Erie Railway was originally constructed by that company from Piermont to Dunkirk, the former termini of their road, with a single wire, which was devoted exclusively to the business of the road, in transmitting communications to and from officers, employees, &c. At this time, and for nearly a year after its construction, it was thought impracticable and unsafe to have recourse to the telegraph for the moving of trains, the advantages which have since been realized from its use, as adapted to railways, not being so apparent as now.

Soon after Mr. Tillotson's appointment to the superintendence of the line, in 1851, it occurred to him that an immense amount of time and money might be saved to the company by making use of the telegraph for expediting the movements of trains, when out of time and held by trains moving in an opposite direction, or by those of a superior class in the same direction.

Upon his recommendation, the Superintendent of the Susquehanna division of the railway was induced to try the experiment, the result of which was that a system was at once adopted by the Superintendents through the line, aided by the General Superintendent, Charles Minot, Esq., which has been so far perfected that the engineers and conductors now actually feel safer and more secure while moving under telegraphic orders than when following their printed instructions; although at the time the system was inaugurated, it was not a little amusing to the operators to witness the alarm manifested by these same men at this innovation upon their old-foggyish views. Indeed, in some instances, so great was their prejudice, that they sacrificed their situations rather than comply with telegraphic orders.

It was about this time that telegraphs upon railways began to be appreciated; for no sooner was it discovered to what uses it was successfully applied upon the Erie road, than all the principal roads throughout the country were supplied with lines; and now a railroad of any length without a telegraph is indeed behind the age.

As an evidence of the regard in which it is held, we quote an extract from the General Superintendent's report to the stockholders, for the year 1855:

"The use of the telegraph is a most important auxiliary in working the road, as, by the rules in force, trains moving in one direction possess positive rights to run without regard to time, or without reference to any opposing train; and an opposing train upon reaching a point whence, by the time-table, it should be met and passed by a train having the right to the road, is not permitted to leave until the arrival of such train; but by the use of the telegraph, conductors in such cases may be immediately communicated with, and directed to move forward, without the slightest danger of collision.

"Without the telegraph, under such circumstances, they would be obliged to remain stationary, or proceed slowly at the most imminent risk.

"A single track railroad may be rendered more safe and efficient by a proper use of the telegraph than a double track railroad without its aid; as the double track can only obviate collisions which occur between trains moving in opposite directions, while the telegraph may be used effectually in preventing them either from trains moving in an opposite or the same direction.

"I have no hesitation in asserting that a single track railroad, having judiciously located turn-outs, equal in the aggregate to one-quarter of its entire length, and a well-conducted telegraph will prove to be a more safe and profitable investment than a much larger sum expended in a continuous double track, operated without a telegraph.

"In moving trains by telegraph, nothing is left to chance. Orders are communicated to the conductors and engineers of the opposing trains, and their answers returned, giving their understanding of the order, before either is allowed to proceed.

"It would occupy too much space to allude to all the practical purposes to which the telegraph is applied in working the road, and it may suffice to say that without it the business could not be conducted with anything like the same degree of economy, safety, regularity, or despatch."

Since the publication of the report from which the foregoing is an extract, the telegraphic facilities have been very much increased. They have now two wires running the entire length of the road, both connecting with one general office in New York. In conjunction with the American Telegraph Company, they have recently laid a cable from New York City to Jersey City, which is in successful operations.

Both of the wires are kept almost constantly busy—most of the time in transmitting messages for the road, although the line is now open to the public, and the revenue derived from paid messages amounts to about \$15,000 per year. The expense of operating the line is about \$36,000 per annum.

The length of each wire (upon the main line) is four hundred and sixty-nine miles. Beside this they have the Piermont and Newburg branches, making altogether over one thousand miles of line.

One of their wires is divided into sections to correspond with the division of the road; the business of each division being transacted separately from the others. The other they work in one circuit to between New York and Dunkirk, four hundred and sixty-nine miles.

They employ about one hundred operators, seven repairers, twelve messenger boys, and sixty-eight offices—seventeen of which are kept open constantly, both day and night.

They use the Morse apparatus; in the main circuit the Grove battery, and for locals Daniell's improved zinc and copper.

In concluding this description of the use of the telegraph upon one of the best-managed roads in this country, we will say, what strict justice requires, that to Charles Minot, Esq., is due the credit of its conception and completion, in the face of great opposition on the part of other officers of the road, the accomplishment of which has been of inestimable benefit to both the railroad and the public generally.—Prescott, Chap. 16.

**Leesport and Moselem Railroad.**

This road, as projected, extends from Leesport, on the Philadelphia and Reading Railroad, to Lyons, on the East Pennsylvania Railroad, at which places the difference in the elevation of the two roads to be connected is 173 feet, the East Pennsylvania at Lyons being that much higher than the Reading at Leesport; the length of the road by the northern route is 13 $\frac{1}{4}$  miles, and by the southern route 12 $\frac{1}{2}$  miles. The cost of the proposed road by the northern route (including a branch 1 $\frac{1}{4}$  miles long to the Moselem ore mines) for masonry and superstructure is estimated at a little over \$200,000.

By the southern route the distance is 12 $\frac{1}{2}$  miles,

which, including a branch of a  $\frac{1}{2}$  mile to an ore mine and a branch of 2 $\frac{1}{2}$  miles to a furnace, is estimated to cost, for masonry and superstructure, about \$240,000.—U. S. R. & Mining Register.

**Ohio and Mississippi Railroad.**

OFFICE OF TRUSTEES OF CREDITORS AND STOCKHOLDERS OF THE OHIO & MISS. R. R. Co. (EASTERN DIVISION), No. 88 Wall st., New York, July 16, 1860.

The Trustees of creditors and stockholders of the Ohio and Mississippi Railroad Company (Eastern Division), submit the following report to parties in interest, showing the assets already surrendered to the trust created under the agreement of Dec. 15, 1858, as well as the amounts still held outside of the trust, in such bonds, stock, and claims as the holders were invited to surrender.

Under the agreement of December 15, 1858, it was proposed to reduce the bonded debt of the Company to \$5,000,000; but it was subsequently deemed best, for the interest of all parties, to invite a further conversion of ALL the construction bonds into trustees' certificates, and on Feb. 25th last, proposals to that effect were made in a circular addressed to the holders of such bonds. This proposal has been promptly and generally complied with.

The total number of bonds, stock and claims thus contemplated to be surrendered for certificates, and eventually converted into stock, were as follows, viz:

In second mortgage bonds.....\$258,090  
Surrendered.....45,000

Outstanding.....\$213,000  
In construction bonds.....\$4,242,000  
Surrendered.....3,918,000

Outstanding.....\$324,000  
In income bonds.....\$3,320,000  
Surrendered.....3,221,000

Outstanding.....\$99,000  
Capital stock.....\$6,100,000  
Surrendered.....4,548,000

Outstanding.....\$1,552,000  
Sundry claims estimated at.....\$570,000  
Surrendered.....864,500

Outstanding.....\$205,600

Of the outstanding construction and income bonds, about \$30,000 of the former and \$25,000 of the latter are reported to be surrendered, but not yet in the trust.

The following statement shows the amounts actually surrendered to the Trust to 1st July instant, of all classes of claims, including past due coupons and interest, as well as premiums on a portion of construction bonds. It also shows the mode of payment for the same by the trustees:

First mortgage coupons.....\$40,600 00  
Second mortgage bonds.....45,000 03  
Second mortgage coupons.....11,760 00  
Construction bonds and scrip.....3,918,684 73  
Construction coupons.....590,765 00  
Income bonds and scrip.....3,221,286 82  
Income coupons.....340,287 50  
Claims against O. & M. R. R. Co., (principally notes).....364,539 98  
Accrued interest allowed.....94,524 80  
Capital stock (representing \$4,548,600).....454,800 06  
Premiums (allowed on two-third construction bonds).....1,384,479 26

Total.....\$10,466,788 15  
Paid for in cash, furnished by income bondholders.....\$183,059 02  
Paid for in trust certificates, representing above assets.....10,283,729 13

\$10,466,788 15

No settlement has been made with the City of

Cincinnati for its claims against the road; negotiations to that effect having thus far failed.

A suit has been commenced to collect the past due coupons, by a portion of the second mortgage bondholders, who declined coming into the Trust. Joseph W. Alsop, Esq., President of the road, and one of the Trustees, has been appointed Receiver. The road is now managed by him, under an order of the Court. As yet no decree of sale has been made; but in the present inability of the road to quash the suit by paying the arrears of interest on the second mortgage bonds, such order will, in all probability, be obtained.

At the time this trust was created there were due by the road for interest, on—

First mortgage bonds .....	\$215,250
Second mortgage bonds .....	54,180
Construction bonds .....	445,410
Income bonds .....	358,600

Since which nearly all the back interest on the first mortgage bonds has been provided for by the road, or by the Trustees; and the interest since due on the same has been paid by the road—that due the 1st inst. by making a temporary loan against accruing receipts.

The interest on the second mortgage bonds is still due. That on the construction and income bonds has been provided for by the trustees, as stated in the foregoing report; so that the road has already, by the action of the trust, been relieved of the immediate payment of interest to the amount of upward of one million of dollars, most of which will be converted into stock, if the plan of capitalization be consummated.

To accomplish the object for which the trust was created, some further delay must be submitted to, that the road may recover from its long embarrassments, and be placed in a condition to be worked with economy and profit.

All of which is respectfully submitted.

By order of the Trustees,  
EDWIN BARTLETT, Chairman.

#### Journal of Constitutional Law.

OF THE INTRODUCTION OF THE COMMON LAW OF ENGLAND INTO THE STATE OF NEW YORK: ITS APPLICATION IN THE ADJUSTMENT OF THE RIGHTS OF INDIVIDUALS AND THE PUBLIC, TO THE NAVIGATION OF SMALL STREAMS.

The Racket river is 160 miles in length. From its mouth to Raymondsville, 20 miles, it is boatable, and has been declared a public highway by legislative enactment; from Raymondsville to Potsdam, 14 miles, which includes the premises of the parties to the suit under consideration; its bed rises 250. The stream is rapid, rough and rocky, and upon it are 12 dams; from Potsdam to Colton, nine miles, its bed rises 400 feet; beyond Colton are lakes, and a stretch of navigable water, 52 miles in length, with only one mile of rapid; the average width of the river is 18 rods; its average rise in freshets is from 3 to 3½ feet; from 1810 to 1850, saw logs, lumber and timber had been floated from two miles above Potsdam to Raymondsville in small quantities; from Colton to Raymondsville the river, in its natural state, is not capable at any season, of being navigated by vessels, barges, lighters or rafts; but during the seasons of highwater in each year, it has capacity for floating to market saw logs and timber in single pieces; from Raymondsville to Colton are nine saw mills in operation some of which make 45,000 feet of lumber per day, which are and only can be supplied with logs by floating them down the river.

The action was for obstructing the passage of logs in this river to the plaintiff's saw mill, which was situated upon its bank, by the defendants who owned the land on both sides of the river two and a-half miles above the plaintiff's place.

The case came before the General Term of the New York Supreme Court upon appeal from the Special Term. The defendants' counsel claimed that the constitution adopted by the State of New York in 1777 expressly retained the common law of England, except as modified by statute; that by this common law, streams that are so small, shallow or rapid as not to afford a passage for the king's people, and are not navigable for boats, or vessels, or rafts, are altogether private property: that where this common law applies to a subject existing in this country, the courts can no more change it, nor disregard it, than they can a statutory enactment or constitutional provision. Of course, if these propositions were absolutely true without any modifications, and if this stream was not navigable as above stated, the right of the defendant to stop the logs in question would be unquestionable. But the Special Term thought differently and held that Racket river in its natural state, being of sufficient capacity in seasons of high water to float logs and timber to market, was a public highway at common law; that the riparian proprietors own the bed of the stream subject to the public right of easement. This decision was affirmed by the General Term. The following is a portion of the opinion, upon pronouncing the determination of the court.

JAMES, J.—The principle of the common law, as its theory assumes and its history proves, are not exclusively applicable, or suited to our country, or condition of society; but, on the contrary, by reason of its property of expansibility and flexibility, their application to many cases is practicable. The adoption of the common law, in the most general terms, by the government of any country, would not necessarily require or admit of an unqualified application of its rules, without regard to local circumstances, however well settled and generally received those rules might be. Its rules are modified upon its own principles, and not in violation of them. The language of the constitutional provision is: "Such parts of the common law as were in force on the 19th day of April, 1775, shall be and continue the law of this State." What parts of that law were then in force here? None, upon the subject now under consideration, except what resulted from our colonial dependence. Upon the principles already stated, so much only of the common law was in force in the colony, by virtue of that relation, as was applicable to the condition of things here. This proposition is sustained by the highest authority. Sir Wm. Blackstone says: "It has been held, that if an uninhabited country be discovered and planted by English subjects, all the English laws then in being, are immediately there in force. But this must be understood with a great many restrictions. Such colonists carry with them only so much of the English law, as is applicable to their own situation, and the condition of the infant colony." Kent lays down the same rule with regard to the extent to which the common law was applicable in the colonies, and its subsequent adoption by the constitutions of the several States. He says: "The common law, so far it is applicable, has been recognized and adopted as one entire system by the constitutions of New York, Massachusetts, New Jersey and Maryland. It has been assumed by the courts of justice, or declared by statute, with the like modifications as

the law of the land. It was imported by our colonial ancestors, as far it was applicable, and was sanctioned by royal charters and colonial statutes."

This apparently qualified adoption of the common law, is nothing more nor less than an adoption of its essential principles, the application of which to the condition of things in the new country often requires a modification, if not an entire change, of its rules; but which after all, is nothing more than the result of the application of general principles to particular facts. The principle is essentially the same under all circumstances; but the rule, or mode, or standard of application will vary with the facts, or the nature or the character of the subjects to which the application is made.

Again; when it is said that we have in this country adopted the common law of England, it is not meant that we have adopted any mere formal rules, or any written code, or the mere verbiage in which the common law is expressed. It is aptly termed, the *unwritten law* of England; and we have adopted it as a constantly improving science, rather than as an art; as a system of legal logic, rather than as a code of rules. In short, in adopting the common law, we have adopted its fundamental principles and modes of reasoning, and the substances of its rules, as illustrated by the reasons on which they are expressed. \* \* \*

It is the duty of the court in this case, to apply those principles to the Racket river, and determine whether it was susceptible of such use as made it a public highway. Its character must be determined by its capacity for public use; and the extent of capacity requisite to give the public an easement in a fresh water stream, must be ascertained by the application of the principles of the common law to the nature of the subject, and the circumstances under which that application is made. We are not bound to follow the letter of the common law, forgetful of its spirit; its rule instead of its principle. A rule of law applicable to the fresh water streams of England, may be wholly inapplicable to fresh water streams in this country of the same nature and character, because of different capacity, or because the adjoining country may furnish a commerce for them unknown in England, and yet be subject to the same principle. If so, the common law modifies its rules upon its own principles, and conforms them to the wants of the community, the nature, character and capacity of the subject to which they are to be applied.

The defendants insist that, unless Racket river was *navigable*, within the common law meaning of the term, they have the absolute fee in its bed and flow of water. Navigability is not the true test. A *navigable* river, in the common law use of the term is one in which the tide ebbs and flows. In *Ex parte Jennings* the Court say: "By the term 'navigable river' the law does not mean such as are navigable in common parlance. The term has in law a technical meaning and applies to streams, rivers or arms of the sea, where the tide ebbs and flows."

The right of public servitude in a stream depends, not upon its navigability, in the common law sense of the term, but upon its capacity for the purposes of trade, business and commerce. The *Hargrave tracts* define fresh water rivers, deemed public, to be such as float vessels, boats



and lighters. Mr. Bulter, in his notes, says, a river where boats, rafts, etc. may be floated to market, is a public river. In this country, our courts, following the principles of the common law, and adapting them to the subjects presented for their application, have recognized other and still more primitive modes of transportation as evidence of capacity.

The justice then quoted from a number of cases and other authorities, proving this last proposition, among which were the following.

In *Putnam vs. Mulligan*, Justice Thompson said: "It is a fact of public notoriety that the tide does not ebb and flow as high up the Hudson river as the place in question, and therefore the land under water is as much the subject of private grant as the land adjoining the river, *subject, however, to be used by the public for the purposes of boating and rafting, and other objects of this description*, as far as shall be necessary for public use and accommodation."

In *Brown vs. Scofield*, the court says: "Not only in this State, but in all our sister States, these natural channels and avenues of access *wherever they are found of sufficient capacity to float the products of the mines, or the tillage of the country through which they flow, to market*, have always been adjudged by our courts to be subject to the right of passage independent of legislation."

In conclusion the Justice James says: "The fact was fully established, that Racket river, in its natural state, at certain seasons of the year and in a certain way, had capacity and was susceptible of public use, in transporting to market certain products of the country through which it passed; having such capacity and adaptability, it was, according to the principles of the common law, as applied in this country, a public highway. The judgment should therefore be affirmed."

#### Cumberland River Bridge.

We copy from the *Clarksville Jeffersonian* the following description of a bridge recently erected over the Cumberland river at that place, by the *McCallum Bridge Company* of this city:

The Memphis, Clarksville and Louisville Railroad Company have just completed one of the finest bridges in the country. The bridge referred to crosses the Cumberland river at this place. Its extreme length is 692 feet, divided into two stationary and one draw span. It is built upon three massive piers and two abutments, and has besides two piers up and down the river from the centre pier, upon which the ends of the draw span rest when the draw is open, making altogether five piers and two abutments. The river piers are 75 feet high, and the height from low water mark to the grade line of the road is 85 feet.

The span next to town is 198 feet in length. The span next to the other shore is 218 feet, and the draw span 276 span. The openings of the draw are 120 feet between the piers. There are two other spans of 40 feet each connecting the bridge with the embankment on the Clarksville side.

The plan of the bridge is that known as *McCallum's Inflexible Arch Truss*, which is regarded as one of the very best wooden bridges now known. The draw span is constructed upon an entirely new principle. It is self-sustaining and dispenses with the tower and hog chains usually employed, and is believed to be a very great improvement upon all other draw bridges. The plan is novel, and the draw of the bridge here is the first ever constructed upon this plan. Its success must be a source of great satisfaction to the inventor as well as to Mr. Fleece, the Engineer of our road, who, upon the exhibition of the plan, did not hesi-

tate to adopt it as an improvement though yet entirely untried. The advantage of the self-sustaining draw over those in which the hog chains are employed is that the one is always in its true place, while the other is very materially influenced by the temperature of the atmosphere, which by expanding or contracting the chains either lower or elevates the ends of the draw, requiring constant watchfulness and labor in lengthening or shortening the chains to keep the bridge in correct position.

#### Texas and New Orleans Railroad.

The following is the report of G. W. R. Bayley, Esq., Chief Engineer, to William G. Hewes, Esq., President of the New Orleans, Opelousas and Great Western Railroad Company, of his examination of the condition and prospects of the Texas and New Orleans Railroad and its Tributary Connections:

ENGINEER'S OFFICE, N. O., OPEL. & G. W. R. R. }  
Co., New Orleans, La., July 10, 1860. }

WILLIAM G. HEWES, Esq., President:

DEAR SIR:—I have just returned from Texas, after having made a tour of inspection of the Texas and New Orleans Railway, and of the railways radiating from the city of Houston. In view of the great importance of the speedy completion of that portion of our road (now in construction) between our present terminus on Berwick's Bay and New Iberia, 45 miles, the following information is submitted:

The Texas and New Orleans Railway commences at New Iberia, 125 miles from New Orleans, by our line, and extends westwardly, through Louisiana, 116 miles to the Sabine river, and thence 106 to the city of Houston; total length, 222 miles.

The line through Louisiana is all under contract, and it is expected that the same will be completed by the close of next year. The Texas division is well advanced, and will be finished during the present year. Nearly one-half of it is completed and in operation already, while the grading of the other half is nearly finished, the ties on hand, and rails, chairs and spikes on the ground.

From a personal inspection of the works in progress, and a knowledge of the energy, capacity and ability of those in charge of this great work, I am convinced of its completion in 1861 to New Iberia.

The immense importance of this great feeder to our road can hardly be over-estimated when we consider the extent of its connections in Texas.

The distance from New Orleans to Houston will be 347 miles. In Louisiana, the Texas and New Orleans Railroad traverses a country which recent developments prove is capital of producing sugar, cotton and corn abundantly, while cattle, sheep, hogs, etc., and lumber, will add largely to its business.

The Bayou Vermillion, the Tortue, Plaquemine, Brusle, Mermenton, and Calcasieu will each be important sections.

The shipments of cotton for the year ending in April, 1860, from the Sabine, equalled 30,000 bales; from the Neches, 15,000 bales; Trinity river, 50,000 bales, while the production nearly doubles itself annually.

The Texas and New Orleans Railroad must do an immense way business, while it will have for its feeder the Houston and Texas Central Railway, to extend from Houston to Dallas and Red river. The road is now completed to Navisota, 70 miles, and its receipts in April last nearly equalled \$50,000, while the business in October, November, December and January next is estimated to reach \$60,000 per month. The gross earnings for the year commencing October 1, 1860, are put at \$800,000 by Mr. Groesbeck, President, and for the year following at \$1,250,000. This company will have 82½ miles finished by the 1st of October next, and 125 miles by August 1st, 1861. Dallas is 250 miles from Houston.

The H. & T. Central Railroad will have for its feeder the Washington County Railroad, extending from Hempstead (50 miles above Houston) to

Brenham, 22 miles, into one of the richest portions of Texas. Eleven miles of this road are already completed, the grading done, with ties and rails on hand for the balance, only awaiting the erection of the Brazos river bridge, now building.

From Brenham to Austin, 82 miles, the Air Line Railroad Company are now calling for proposals for construction, and as their private subscription is large, the early completion of the road is beyond doubt.

The business of the H. and T. Central Railroad must be very greatly increased by the completion of the Washington County and Air Line Railways. The number of bales of cotton conveyed over this road for the year ending May 1, 1859, was 59,925, and this must have been greatly increased in 1860.

When it is considered that this railroad must be rapidly extended to Dallas, the centre of the wheat region, 250 miles from Houston, and that the Washington county and Air Line roads, together 104 miles, will soon be built the vast importance of these feeders to the Texas and New Orleans road, and of all to the New Orleans, Opelousas and Great Western Road will be appreciated.

The next great feeder to be considered is the Buffalo Bayou, Brazos and Colorado Railroad, which crosses the Brazos river at Richmond; thence extends to Columbus, on the Colorado, 80½ miles from Harrisburg; thence to La Grange, 28 miles; and thence to Austin, about 140 miles from Houston.

From Columbus, on the Colorado river, another road will run to Gonzales and San Antonio, about 125 miles, and is expected that 25 miles of the road will be built during 1861. The total distance from New Orleans to San Antonio, will be about 550 miles, and there can be but little doubt of the ultimate extension thence to Guaymas, and also to Mazatlan, of this route from New Orleans to San Antonio; thus developing a Southern Pacific Railroad route, which, though possessing merits of a very superior order has not yet been brought permanently before the public.

The entire distance from New Orleans to the Pacific would be about 1,300 miles; the route would afford a lucrative way business throughout its whole length, and its termini on the Mississippi and upon the Pacific coast would be accessible to shipping—a very important consideration.

It remains to notice the Houston Tap and Brazoria Railway, commencing at Houston and extending to Columbia, on the Brazos river, and thence to Wharton, on the Colorado river; also the road from Houston to Galveston, 50 miles now in operation.

The H. Tap and B. R. R. is finished to Columbia, 50 miles, and this portion of the route traverses the rich sugar district of Oyster creek.

It is expected that this road will be completed to Wharton, 88 miles, by the 1st of January, 1861, and from Columbia it is contemplated to extend it to Matagorda. Considering the preceding exhibit of the condition and prospects of the Texas railways radiating from Houston, and the certainty of the speedy completion of that of the Texas and New Orleans Co., to New Iberia, where it will unite with the New Orleans, Opelousas and Great Western, opening at once to New Orleans about 750 miles of finished railway, to be worthy the attention of our Company, and of the citizens of New Orleans, it is respectfully submitted.

Your obedient servant.

G. W. R. BAYLEY, Chief Engineer.

#### Junction Railroad on West Side of Schuylkill River.

To fill out an unbroken locomotive route along the west bank of the Schuylkill river, between the Reading Railroad at the Columbia Bridge and the Baltimore road at Gray's Ferry Bridge, requires 10,338 feet of new road, less than two miles. Of this distance, 9,000 feet of new road are required between the Pennsylvania Railroad from a few feet east of the bridge over George's Run, near the West Philadelphia Water Works, and the Philadelphia and Reading Railroad, near the Columbia Bridge; and 1,338 feet of new road between the



West Chester Railroad and the Philadelphia, Wilmington and Baltimore Railroad at the west end of Gray's Ferry Bridge.

The whole distance between the Columbia Bridge and Gray's Ferry Bridge is—of new road to be built.....10,338 feet.  
 Pennsylvania Railroad to be used .... 6,762 "  
 West Chester Railroad..... 8,600 "

Total distance 4.8 miles, or .....25,700 feet.

—U. S. R. R. & Mining Register.

#### Railroads in Brazil.

The following statement of railroads in Brazil was prepared by Mr. J. C. Fletcher, who, from a long residence in that country, is thoroughly familiar with the progress of its public works. Brazil, of all the South American States, has what may be termed a stable government, which is fully alive to the importance of constructing railroads through its wide domain.

On the 22d of April last a new railroad was inaugurated in Brazil. The Emperor, Don Pedro II., was present at the beginning of this undertaking, which is to link the rich coffee and sugar regions of Santa Gallo, and, ultimately, of Campos, with the Bay of Rio de Janeiro. In the volume entitled "Brazil and the Brazilians," the general map of the empire and the chart of the bay of Rio de Janeiro will give the various points of departure and destination. Near the mouth of the Rio Macucu, not far from an important town called the Porto das Caxias, is to be laid down the first section of this important iron way. The steamers on the bay ply between Rio de Janeiro and Sampaio, which is but a short distance from Porto das Caxias; and it is probable that the bay, as in the case of the Maua Railroad, (the first opened in Brazil,) will, for many years to come, be the complement of this new highway—thus making connection with the capital city of the empire.

As to the importance of this route, we can only say that thousands and tens of thousands of muleteers and mules are annually employed to bring down to the points of embarkation the rich products of Nova Friburga, Santa Gallo and vicinity. The coffee plantations in the elevated uplands, surrounding these two named towns, rank among the best in the province of Rio de Janeiro. Many of these plantations are owned by Brazilians, but there are some very prosperous establishments whose proprietors are Swiss and Frenchmen. The Baron of New Friburg has immense coffee plantations in the mountains and near the village which bears his name. Between New Friburg and Santa Gallo, there is a fine region of country more thickly settled than the traveler is accustomed to find in Brazil. Such is the amount of cultivation that one is reminded by the scenery of the beautiful and richly tilled valleys of Switzerland. Beyond Santa Gallo, to the river Parahiba do Sul, is a large tract of land under cultivation, and susceptible of still higher tillage, mostly suitable for coffee, sugar, cotton, Indian corn, and the mandioca plant, from which a coarse meal and tapioca are produced. The city of Campos is situated upon the river Parahiba, twenty miles from its mouth. It is surrounded by vast fertile plains, which give the name to the city. The commerce of this place is extensive, and a large number of coasting smacks are employed to transport thence to Rio Janeiro the sugar, coffee, rum and rice, which are brought there from the neighboring plantations. When the new railway is completed to Campos, a distance of nearly two hundred miles, an immense traffic must flow over the line indicated. If an American colony should be formed in Brazil, these salubrious uplands, where the fruits of the tropics and the cereals of the temperate zone may flourish together, would be the proper and profitable spot for such an undertaking.

The above is the sixth railway begun in Brazil. The names of these enterprises are as follows:

Maua Railway, begun in 1852, finished in 1853.

Pedro II. Railway, 1st section, begun in 1855, finished in 1857.

Pernambuco and San Francisco Railway, 1st section, begun in 1855, and finished in 1858.

Bahia Railway, 1st section, begun in 1857, and finished in 1860.

Canta Gallo Railway, begun in 1860.

San Paulo Railway, begun in 1860.

The Maua Railroad runs over the plains which extend from the bay to the base of the Organ Mountains, and is on the highway between Rio and the mountain city of Petropolis, which is a great summer retreat, and where the Emperor has a country palace.

The Don Pedro II. Railway is a main line which is to extend far into the interior from Rio, and is intended to be the Grand Trunk from which many branches will ramify on either side. The first section of this road (about 40 miles in extent) was thrown open in 1857. The second section was offered to contractors the latter part of the same year, and the successful competitor was a Pennsylvania Company. Since that time, this second section, forty-four miles long, and containing the tunnel of Mendez, has been rapidly pushed forward. Hitherto American enterprise in Brazil has been far below that of the leading nations of Europe. Remunerative contracts, requiring skill and energy, were constantly obtained by Englishmen, Germans, Frenchmen, and even Portuguese, but Americans had no fair play until the railway system of Brazil was matured. Their experience with single lines in a new country was just what Brazil required. It was then that Col. Charles F. M. Garnett, of Virginia, was employed as engineer-in-chief; and more of our countrymen have thus been led to Brazil than ever before. Col. Garnett, we understand, has returned to the United States, but American skill and enterprise are now better known and appreciated in Brazil than formerly, and if our countrymen are wide-awake to their own interests, they will not neglect the opening there.

The tunnel of Mendez is a stupendous undertaking. Those who, from the city of Rio de Janeiro, have gazed upon the Alpine peaks which surround that city, will have some idea of the difficulties in the way. But, once over this mountain range, we find a country resembling the more level portions of Pennsylvania. The transportation from these uplands has hitherto been by the slow, expensive and painful means of mules, down steep narrow paths which cannot be found out of South America and Spain and Thibet. The tunnel of Mendez pierces this mountain range, and will be, when finished, 7,200 Portuguese feet, which are equivalent to one mile and a half English. Up to the 1st of April, this year, 180 feet had been excavated at the southern entrance, and 190 feet at the northern, (in all 370 feet;) and besides this, three immense shafts have been sunk at different places from the summit of the mountain, so that a steam engine is enabled to pump off thousands of gallons of water, which, otherwise, would greatly impede the laborers in the horizontal works. The tunnel is wholly made through a rock which the Italians call *granitillo*, which differs from primitive granite in being more friable, and more easily affected by powder. The contractor says that he will soon be in condition to have his forces disembowel the mountain at the rate of 45 or 50 feet per month, which would ensure the completion of the tunnel in less than two years.

Turning to the north we find, 800 and 1,200 miles away from Rio de Janeiro, the Bahia and San Francisco and the Pernambuco and San Francisco Railroads. They have the same end in view, i. e., to tap the present and future commerce of the rich valley of the San Francisco and the intermediate region. If any one will examine a map of Brazil, he will see the very great importance of these two railroads. The river San Francisco, which is as large as the Volga, falls into the ocean near ten degrees of south latitude, but for nearly three hundred miles from its mouth is interrupted by a series of rapids, ending with the falls of Paulo Alfonso, an immense cataract over which the river madly plunges. This interruption to navigation ceases near a point called Joazeira, which will be found clearly indicated in the map

already referred to. Now above Joazeira, to the mouth of Rio das Valhas, in the Province of Minas Geraes, there are, on the San Francisco alone, seven hundred miles of direct steamboat navigation, and when we consider the various affluents, there must be more than as many more miles. In fact, the San Francisco is the largest river emptying into the Atlantic between the La Plata and the Amazon. It rises in the rich province of Minas Geraes, and waters the fertile soil of the important provincial divisions of Bahia, Pernambuco, Sergipe and Alagoas—the very garden of the Brazilian Empire. The cities of Bahia, San Salvador (130,000 inhabitants) and of Pernambuco (80,000), are contending for the trade of this basin. Both have planned railways to Joazeira, and both have some miles in running order, but great energy will be required to push these roads through the distance of more than three hundred miles. Such, however, is the necessity for these iron ways, through a most fertile tract of country, (where, as on the Pernambuco road, one may count in 70 miles three hundred sugar plantations,) that their completion is only a question of time.

The San Paulo Railway, all of whose stock has been taken, and the money obtained in London, will lead from Santos (a hundred miles or more south of Rio) to the city of San Paulo, the capital of the flourishing province of the same name. Its ultimate terminus will be further inland. Santos is the port for the great coffee region of Southern Brazil, and there is no doubt, from the prosperity of the Province of San Paulo, and the great demand for her productions, that the railway will be a profitable one. San Paulo would be an excellent portion of the empire for Americans to establish themselves for the cultivation of Indian corn, &c.

The Brazilian Government guarantees a certain per cent. to the stockholders of all, or nearly all, of these railroads. The enlightened policy of the intelligent head of the empire, and the peace, which is the normal condition of Brazil, speak much for the advance of that country, and make it stand out in bold contrast with the ever-heaving, revolutionizing, Spanish-American Republics.

Of other railways in South America, there is a short one in operation in the Province of Buenos Ayres, and another of a few miles is projected from the city of the same name to a navigable point for large vessels on the La Plata. In Chili, through the far-seeing policy of Wm. Wheelwright, Esq., an American, originally from Newburyport, the first railroad of any length in South America was opened. This is the important Copiapo Railroad, which is situated in one of the richest mining districts in the world. The second railroad (of which now many miles are opened) is to connect Valparaiso and Santiago, the capital of Chili. This road will do much to develop and enlighten the best of the Spanish Republics. In Peru there is but one little railway, leading from Calloa to Lima, a distance of seven miles. We believe that these comprise, with the Panama Railroad, the ironways of South America, although we have a faint impression that one has been projected in English Guiana. Railroads on the Pacific coast will always be difficult of construction, but in the Argentine Confederation and the Empire of Brazil the natural difficulties are no greater than in our own land.

#### Henderson and Nashville Railroad.

We learn from the Henderson (Ky.) *Mail*, that work has been commenced upon this road, a large force being employed in preparing the road bed for the ties and rails. A large supply of chairs and spikes have already been delivered, and more are daily expected. The *Mail* says:

It is perhaps already pretty well known that Todd county has voted a tax in favor of the road; a vote will be taken in Christian county on the first Monday in August to get the sense of the people in regard to assessing a tax to pay for the construction of this road through that country; and we are creditably informed that there is not the least reason to doubt but that a tax will be voted for by a large majority.



## General Railroad Intelligence.

The Morris Canal is 102 miles long, beginning on the Delaware river opposite Easton, and ending on the Hudson river at Jersey City; the rise and fall between its levels is 1,674 feet; its summit level is 915 feet above tide-water; from the summit to the Delaware river the descent is 759 feet; of its total rise and fall, 235 are overcome by locks, and 1,439 feet by, we believe, 22 inclined planes.

The long pending negotiation with the European holders of the mortgage bonds on the Northern Cross Railroad of Illinois, on the part of the Chicago and Burlington Company, who lease the line, is finally brought to a close. The settlement is substantially as follows: The Chicago, Burlington and Quincy road assumes \$1,200,000 first mortgage bonds, substituting their own  $4\frac{1}{2}$  per cent. debentures, interest payable at Frankfort, O. M., for the original 8 per cent. bonds; the overdue interest on the latter, now amounting to about 20 per cent., being waived by the holders. The Northern Cross road is one hundred miles long, extending from Galesburg and Quincy, and has an entire incumbrance of \$20,000 per mile, the above \$1,200,000 first mortgages, and a second lien of \$800,000.

The Baltimore *Sun* says that proceedings have been instituted in the United States District Court, in the names of one or two private stockholders of the Baltimore and Ohio road, residents outside of the State, with the view of procuring a further injunction upon the balance of the dividend not yet paid out. The Judge (Giles) being absent, has fixed the case for a hearing on the 13th of August, and notice having been served to this effect, the company suspend further payment of interest or issue of scrip until the hearing is had.

The publication of the "points" upon which the Canal people hope to recover five millions of the New York Central road, says the New York *Express*, relieves its shareholders from all anxiety, and convincing them that it is a stock jobbing movement. If the road is to pay five millions for the privilege of taking freight at low rates, it has a counter claim quite as strong upon somebody for the one cent. extra per mile upon passengers, which it had a right to demand. This company, so far as tolls and fares are concerned, has been just to the public, and cannot in equity be required to return tolls from which they were relieved in good faith.

The Lynchburg *Virginian* says that arrangements have been perfected by which cotton will be transported over the railways from Memphis to Lynchburg, and via the Alexandria and Lynchburg Railroad through Alexandria to New York in the steamers of the New York and Virginia line. It is believed that before the end of this year one hundred and fifty thousand bales will take this route to New York. This vast amount of tonnage will add immensely to the receipts of the roads of the line. One hundred and fifty thousand bales—the number which it is supposed that will take this route—will give the vast amount of seventy-five millions of freight. The price fixed on a bale through is, we believe, \$3.50—the aggregate of which on 150,000 bales would be \$525,000, which is a sum not to be lightly thought of by any means.

The ceremony of breaking ground on the Kansas end of the Pacific Railroad, took place on the 25th ult. The occasion was most appropriately celebrated by salutes, bonfires, barbecue festivities, and speeches from the most prominent and thorough-going railroad men of the West, including Mayor Waugh, Col. Doniphan, Col. Gilpin, Mr. Taylor, President of the road, ex-President McPherson, Gov. Roberts, of Kansas Territory, and many others. It is estimated that there were at least ten thousand people on the ground, all of whom were enthusiastic over the great work.

The Albany *Journal*, of 31st ult., says: "There was an adjourned meeting of railroad officers at Saratoga Springs on Saturday. Among those present we noticed Mr. Garrett, of the Baltimore and Ohio; Mr. Thomson, of the Pennsylvania Central; Mr. Brydges, of the Canada Great Western; Mr. Chapin, of the Massachusetts Western; Mr. Rice, of the Michigan Central; Mr. Osborn, of the Illinois Central; Mr. Marsh, of the New York and Erie; Mr. Vibbard, of the New York Central, &c. The Convention resumed the question of freights, and occupied the day in revising their tariffs, reaching finally a result satisfactory to all. Freight upon all these trunk lines will be immediately raised and maintained. The rates fixed are remunerative. Working, as it is reasonable to expect, up to these rates during the year, railroad property will prove a less ruinous investment than it has been for three or four years past. Western roads, if honestly managed, may now hope to resume the payment of dividends."

The Panama *Star*, of 4th ult., learns that "the Congress of Costa Rica has voted \$10,000 for a survey of the Atlantic coast, in the hope of discovering a secure harbor. Mr. Thomas F. Meagher (for A. W. Thompson and associates) has concluded a contract with the Government for the construction of a railroad between Boca del Toro and Punta Mala; the privilege is for ninety years. It is thought that Congress will confirm the concession with certain modifications. A motion was in second debate before the Congress to annual the yearly subsidy granted by the Mora administration to the Panama Railroad Steamship Company. The railroad grant made by Mr. Farrer for a road from Punta Arenas to San Jose, has also been repealed."

Mr. Kennard, the English engineer of the Atlantic and Great Western Road, says: "I expect within a few days to receive orders to start the work on the Ohio portion of the line. I have the satisfaction to state, from practical experience, that the estimates I have made are sufficient, both as to amount and time, and should the instructions to which I refer arrive as expected, I see no reason why the Atlantic and Great Western Railway may not reach Akron early in 1861, and Dayton within the same year."

The Attica *Ledger* says an effort will be made to have the Evansville and Crawfordsville Road extended northward from Rockville to Attica. The Legislature some three years ago, gave the company owning the charter of the road the power to make Attica the northern terminus of the line, if it was deemed expedient or advisable to do so.

A new company has been organized, under the name of the "Northern Illinois Railroad Company," who propose to extend the Racine and Mississippi Railroad, now finished to Freeport, to Savannah, on the Mississippi River. Dr. C. Martin has been elected President.

The ordinance of the Baltimore Common Council to endorse \$500,000 of the bonds of the Western Maryland Railroad has been approved by the Mayor. The ordinance, provides that \$500,000 of the dividend bonds of the Baltimore and Ohio Railroad be set aside to meet any contingency which may arise in the prompt payment of the interest of the bonds endorsed.

There is a dispute as to which of the two Receivers of the property of the Milwaukee and Horicon Railroad Company—who have lately been appointed—are entitled to possession. The *Berlin* (Wisconsin) *News* says that Mr. Ward, now in possession, was appointed by the United States District Court for the purpose of satisfying a judgment obtained in that Court in December, 1858, by Joseph B. Fiellin. Mr. E. B. Wolcott is the other Receiver, appointed by the State Court under a judgment obtained by Mr. H. Gelpcke.

The Norfolk *Day Book* says that "the result of the recent railroad conferences at Old Point and Lynchburg has been to reduce freight of all kinds to the same rate, via East Tennessee, Virginia and Tennessee, Southside and Norfolk and Petersburg Railroads, as charged from Savannah coastwise to New York. The effect of this arrangement will be to place cotton on our wharves for \$3.50 per bale from Memphis, and will give all that article intended for foreign shipment an advantage of sixteen days over the New Orleans market. In other words, cotton shipped from Memphis to Europe, via Norfolk, will reach Europe as soon as it now reaches New Orleans."

Since the 1st of July, the city authorities of Cincinnati have paid the interest on six hundred thousand dollars of Ohio and Mississippi Railroad bonds, on one hundred and fifty thousand dollars of Eaton and Hamilton (Hamilton, Eaton and Richmond), bonds, and one hundred thousand for the Covington and Lexington.

It is proposed in Prince George's county, to run a branch of the projected Baltimore and Potomac Railroad from Marlboro' to some point opposite Alexandria, on the Potomac shore of Maryland. Mr. Oden Bowie publishes a card in the Marlboro' *Advocate*, strongly advocating the construction of the branch.

The Milwaukee *Sentinel* says the rolling stock of the La Crosse road has been increased fifty per cent. over last year, and all the facilities of their extensive shops in Milwaukee are now in active operation, turning out new freight cars at the rate of four per week, and putting old ones in good order. They have recently purchased three locomotives and fifty freight cars, and have already built twenty-five cars at their own shops.

## Columbus and Xenia Railroad.

This company is now building a large Freight House at Columbus, a new Station House at West Jefferson, will erect permanent stone or iron bridges over Darby and Deer Creeks within the next year, and an extension of the double track from Columbus some miles west, will soon be required. Construction upon a prosperous road must go on as its traffic increases, and like increased facilities for doing business on the streets of a prosperous city, is an inexorable demand upon its income or upon its capital. With the large income of the Columbus and Xenia Company these improvements might be made from current earnings without trenching upon the usual dividend of eight per cent. per annum. But the floating debt of the Company, which consists of construction bonds, amounting in the aggregate to about two hundred thousand dollars, fall due in December, 1860-61-62 and '66, and must of course be promptly met. This is all the indebtedness of the company. Under these circumstances we understand the Board of Directors have determined to retire their outstanding bonds and also provide a fund for some of the present improvements contemplated, as well as such as may from time time hereafter be required, by the issue of six per cent. bonds, payable in New York in 1890, and secured by first mortgage. The Board limit the amount to be negotiated at this time to one hundred thousand dollars, which will cover the bonds due in December, 1860, and build a stone bridge over Darby Creek. The ultimate issue under any circumstances is limited to five hundred thousand dollars; this amount will so far cover all permanent improvements and new structures which may be hereafter required, as to insure beyond any contingency an eight per cent. dividend, and under ordinary circumstances a surplus as a sinking fund. Indeed the contract of union between this company and the Little Miami, requires real estate and all permanent new structures and improvements, to be made by such company from individual means after paying dividends.

The Board of Directors of the Columbus and

Xenia road have, therefore, adopted a policy just to stockholders by turning their floating construction bonds and permanent construction expenditures hereafter incurred, into a funded debt. Three hundred thousand dollars will pay for all the improvements at present contemplated, and also the bonds now outstanding. This is a small sum when compared with the income of the road. This by the way, has been, for the last six years, as follows:

	Gross Earnings.	Net Earnings.
1854.....	\$340,781 37	\$168,949 29
1855.....	356,366 53	151,368 89
1856.....	419,245 00	197,721 62
1857.....	403,755 69	145,060 44
1858.....	414,590 01	170,795 91
1859.....	438,414 24	153,767 86

It will be observed that the earnings of this company have increased, notwithstanding the failure of crops, competition for traffic, and the reduction of rates, the gross earnings being last year larger than ever before. The present year, so far, shows an increase over the corresponding period of 1859, although the freights of the Ohio and Mississippi, and about half its passengers have, since the contract with the Cincinnati, Hamilton and Dayton Co., been carried by way of Dayton and Xenia, in pursuance of the policy which dictated that contract.—*Cin. Com. 25th.*

#### Central Railroad of New Jersey.

The following is an abstract of the statement of this company for the six months ending June 30, 1860:

	1860.	1859.	Increase.
Receipts...	\$568,837.03	448,174.80	120,662.14
Expenses...	225,356.06	178,236.66	47,119.40
Net earn'gs.	\$343,480.97	269,938.23	73,542.74
Coal tonnage.	1860.	1859.	Increase.
Lackawanna.....	274,258	200,284	73,974
Lehigh.....	132,234	70,642	61,592

Total (tons)...406,492 270,926 135,566

#### CONDENSED BALANCE SHEET, JULY 1, 1860.

Capital stock.....	\$3,630,000 00
Less 80 per ct. on 375 scrip shares.	30,000 00
	\$3,600,000 00
Bonds, 1st mortgage.....	1,500,000 00
Bonds, 2d ".....	600,000 00
Interest fund; interest accrued not yet payable.....	50,750 00
Dividend No. 12, payable July 12..	180,000 00
Net earnings.....	\$343,480.97
Less Int. acct. 123,552.96	
Less Div. do. 180,000.00	
	303,552.96

Railroad, 64 miles, (48 being double track).....	\$4,482,311 55
Land on wharves at Elizabethport..	288,548 32
Station houses, shops, &c.....	134,018 78
Engines and cars.....	462,500 00
Ferry interest and boats.....	246,650 00
Property accounts.....	132,332 30
Cash balances, &c.....	\$268,849 07
Less accounts payable. 44,532 01	
	224,317 06

The net earnings for the six months are thus shown to be \$343,480 97. After deducting the balance of the interest account, including the interest accrued on the bonded debt but not yet payable, there remains as a dividend fund \$219,928 01, equal to 6 per cent. on the increased stock. Out of these earnings the board declared and have since paid a dividend of five (5) per cent. for the six months ending June 30. The dividends will hereafter be made quarterly, on or about the 15th day of October, January, April and July.

Since the annual report of January 1st, the bonded debt has been reduced \$900,000 by the

direct conversion into stock of that amount of second mortgage bonds, under the privilege which expired June 30th. All other debts, \$245,000, outside of the first and second mortgage bonds and the ordinary accounts current were extinguished by an arrangement with the holders of second mortgage bonds, which otherwise would have been presented for conversion, by which such bonds were exchanged for these debts, and the latter were presented for stock and extinguished in place of the former, the interest being so adjusted as to make the result to the company in every respect precisely the same. It this way a larger bonded debt was left in existence, but all other liabilities were extinguished, and any necessity for a further issue of stock obviated. By these operations, and by the receipt of \$58,000 on the scrip stock, the capital stock has been increased \$1,188,000. The debt has been reduced \$1,145,000, and will be further diminished \$100,000 on the 1st of August, by paying of that amount of first mortgage bonds, leaving the debt \$2,000,000.

#### Railroad Earnings.

Subjoined is the report of Joseph W. Alsop, Esq., Receiver of the Ohio and Mississippi Railroad Company, for June, 1860:

To balance on hand from May acc't.. \$21,048 65

#### RECEIPTS.

From U. S. Mail service to 31st March.	\$9,301 85
" Passengers and freight earnings in May .....	\$18,036 96
" Adams' Express.....	3,037 50
	\$30,376 31
" Passengers of June earnings .....	\$32,331 28
" Freight do. ....	18,740 05
	51,071 33
" Other sources .....	5,897 33
Total funds.....	\$108,393 62

#### DISBURSEMENTS.

On account 1st mortgage bonds coupons of January 1, 1860.	\$5,005 00
Interest and discounts.....	567 46
Office and other expenses..	666 29
Charges advanced on acc't with other roads .....	3,519 48
On account of current operating expenses and construction in May .....	63,111 22
On account of former arrearages prior to May 1st ...	630 35
On account of June current expenses .....	1,869 31
	75,389 11

Balance on hand carried to July acc't. \$32,004 61

From the report of Wm. K. Bond, Esq., Receiver of the Cincinnati, Wilmington and Zanesville Railroad, we learn that the gross earnings for June were .....

And the disbursements .....	\$14,019 30
	14,467 88
Excess of disbursements .....	\$448 58
The cash receipts were \$17,062 73. The liabilities contracted by the present receiver, and remaining unpaid, \$13,128 91. The debts due the road, which have accrued during the receivership,	\$11,017 63.

The gross earnings of the Panama Railroad Company for June were:

From Passengers .....	\$50,933 00
" Freight, merchandise .....	42,245 51
" Freight, treasure .....	11,623 01
" Mail transportation.....	8,333 34

Total .....

Total .....	\$113,184 86
Gross receipts for six months ending June 30th, 1860.....	\$860,845 00
Gross receipts for do., 1859.....	873,795 00

The following is a comparative statement of the freight earnings of the Pittsburg, Fort Wayne and Chicago Railroad for the past four months, with the same months 1859:

	1860.	1859.	Increase.	p.ct.
March..	\$108,200 78	\$72,124 02	\$36,077 76	or 50
April..	99,002 55	54,372 47	44,630 08	or 82
May ..	98,561 68	51,374 96	44,086 70	or 80
June ..	82,909 17	50,982 85	34,926 32	or 57

The receipts of the Grand Trunk Railway of Canada for the week ending July 14,

were.....	\$55,393 00
Week ending July 16, 1859.....	39,401 78

Increase in 1860.....	\$15,991 22
Total traffic from July 1st, 1860 .....	\$107,147 37
Same period last year.....	79,109 72

Increase .....

#### Cincinnati Stock Sales.

By KIRK & CHEEVER.

For the week ending July 30, 1860.

	BONDS.	Per cent.
Little Miami, 1st Mort. ....	6s.....84	and Int.
Covington and Lexington, 1st Mortgage.....	6s.....73	"
" " " 1st " .....	7s.....83	"
" " " 2d " .....	7s.....74	"
Ohio & Miss. R. D. Construction.....	7s.....	"
" " 2d Mort. ....	7s.....75	"
Indianap. & Cincinnati, 1st Mortgage.....	7s.....85	"
" " 2d do. ....	7s.....75	"
Cinc. Ham. and Dayton, 2d Mortgage.....	7s.....85	and Int.
" " 1st " .....	7s.....98	"
Dayton and Western, 1st Mortgage.....	7s.....65	"
" " 2d " .....	7s.....45	"
City of Cincinnati, Railroad .....	6s.....85	"
Indiana Central, 1st Mortgage .....	7s.....75	"
" " 2d " .....	10s.....70	"

#### STOCKS.

Cincinnati, Hamilton & Dayton .....	Ex Div. 75
Columbus and Xenia.....	83
Indianapolis & Cincinnati.....	41
Little Miami.....	54
Ohio and Miss. R. R. Trustees Scrip.....	12
Ohio and Mississippi.....	14
Farmers' Bank of Ky., Ex Div.....	121

#### Louisville and Nashville Railroad.

From a pamphlet recently published by the officers of the Louisville and Nashville Railroad, we learn that the indebtedness of the main line of this road is as follows:

First mortgage 7 per cent. bonds.....	\$2,000,000
Tennessee State Aid, 6 per cent. bonds.	555,500
Last Sub. Louisville, 6 per cent. bonds,	
the company agree to pay .....	1,000,000
Louisville City 6 per cent. bonds for Lebanon branch, company agree to pay	225,000
Lebanon branch income 7 pr. ct. bonds.	175,000
Floating and postponed debt .....	400,000
Mortgage 7 per ct. bonds for Memphis branch.....	300,000

Total .....

The Directors of this road estimate that the fiscal year ending August 31, ultimo, will exhibit the gross earnings of the main line and Lebanon branch at about \$640,000, estimating them for the last four months of the year by the average of the first eight, which was about \$2,800 per mile. The first two months of the year there was no through connection to Nashville, as the road was not completed. It is expected that the Memphis branch will be completed to Clarksville, Tenn., by October 1, and through to Memphis by the 1st March. When this is completed, the Directors estimate the earnings of the entire line for the next fiscal year, at \$810,000, or \$3,000 per mile per annum. The road has heretofore been operated for a fraction less than one-half the gross earnings, and it is estimated that it may hereafter be operated for one-half the earnings. The line is under the careful and capable management of Jno. B. ANDERSON, late of the Pittsburg, Fort Wayne and Chicago road. The length of the main line is 185 miles, of the Lebanon branch 37½, and of the Memphis branch 47½, being an aggregate of 270 miles.



## Railroads of the State of New York.

(Continued from p. 653.)

Corporate Titles of Companies.	1868.	Capital.		Cost of Road and Equipment.		Length of Road.	Gross Earnings.			Operating and Repairs.	Earnings less Expenses.		Dividends.	P. c.
		Share Capital.	Bonded Debt.	Floating Debt.	Total.		Passenger.	Freight.	Mails, etc.		Total.	Repairs.		
Albany Vermont and Canada.....	439,005	1,289,934	.....	439,005	2,010,634	82.95	54,382	24,694	5,044	84,120	72,905	11,215	.....	.....
Albany and West Stockbridge.....	1,000,000	662,500	.....	2,289,934	2,289,934	38.00	.....	.....	.....	.....	.....	185,385	.....	.....
Black River and Utica.....	804,648	220,000	62,570	1,519,718	1,234,514	37.53	34,207	23,629	2,788	60,524	28,092	32,432	.....	.....
Blossburg and Corning.....	250,000	.....	.....	470,000	496,661	14.81	2,677	20,611	866	23,554	28,554	.....	.....	.....
Brooklyn City.....	1,000,000	.....	.....	1,000,000	1,038,840	19.95	385,292	.....	9,735	385,026	288,771	106,255	.....	.....
Brooklyn and Jamaica.....	254,000	86,000	.....	369,000	369,000	11.00	.....	.....	.....	.....	.....	83,300	.....	.....
Buffalo and New York City.....	379,568	2,409,594	164,938	3,254,532	2,975,325	78.00	128,563	283,738	17,452	429,753	301,632	128,121	.....	.....
Buffalo and Erie.....	680,000	1,049,000	172,878	3,134,378	2,772,967	68.34	423,687	400,748	15,681	840,116	480,507	359,609	.....	.....
Buffalo and State Line.....	1,913,000	426,000	7,402	1,120,402	1,095,600	34.61	13,565	44,029	1,827	59,421	54,328	4,093	.....	.....
Cayuga and Susquehanna.....	687,000	70,000	.....	450,900	756,142	17.36	.....	.....	.....	.....	.....	30,915	.....	.....
Cheung.....	880,000	300,000	.....	348,000	308,891	46.84	12,156	4,947	886	17,989	11,947	6,042	.....	.....
Elgin Avenue.....	800,000	.....	.....	800,000	756,142	5.09	338,410	.....	.....	338,410	17,764	160,656	.....	.....
Elmira, Canandaigua and Niagara F. F. ....	48,000	236,500	.....	408,045	308,891	7.80	30,000	2,500	500	33,000	33,000	.....	.....	.....
Flushing.....	133,132	38,500	23,404	120,278	91,889	0.00	.....	.....	.....	.....	.....	.....	.....	.....
Genesee Valley.....	59,374	27,820	252	45,263	45,263	17.33	.....	.....	.....	.....	.....	.....	.....	.....
Hicksville and Cold Spring.....	176,000	8,842,000	455,008	18,055,469	11,328,989	144.00	13,064	42,910	2,243	58,207	47,367	3,168	.....	.....
Hudson and Boston.....	3,768,466	639,497	18,765	2,505,977	2,666,270	86.50	1,042,866	544,369	49,177	1,636,412	1,041,773	10,840	.....	.....
Hudson River.....	1,852,715	14,402,634	732,257	38,686,034	30,732,617	565.88	185,197	121,065	14,327	320,589	174,215	16,374	.....	.....
Long Island.....	24,182,400	26,438,016	147,641	11,016,028	34,058,632	465.00	2,632,646	3,700,270	295,496	6,528,412	3,486,292	8,043,120	.....	.....
New York and Erie.....	11,000,000	5,151,287	.....	8,170,273	7,946,316	132.87	1,182,258	3,843,311	126,047	5,151,616	4,065,041	1,086,575	.....	.....
Niagara Bridge and Canandaigua.....	1,000,000	200,000	.....	1,000,000	3,210,616	100.21	462,566	443,301	69,996	975,863	617,061	258,792	.....	.....
Niagara Falls and Lake Ontario.....	188,620	.....	.....	425,337	4,788,791	13.15	.....	.....	.....	.....	.....	.....	.....	.....
Ogdensburg (Northern).....	3,077,000	1,494,900	16,415	4,571,800	761,380	35.91	71,569	323,766	15,341	410,806	288,794	127,012	.....	.....
Oswego and Syracuse.....	396,340	197,000	.....	600,755	761,380	23.17	59,984	51,731	4,281	115,996	54,649	61,347	.....	.....
Plattsburg and Montreal.....	174,042	300,000	.....	474,042	349,775	75.36	.....	.....	.....	.....	.....	.....	.....	.....
Potsdam and Watertown.....	663,077	818,500	180,138	1,661,715	1,587,028	25.22	60,119	38,428	5,838	94,385	20,687	1,589	.....	.....
Rensselaer and Saratoga.....	610,000	140,000	.....	750,000	900,550	18.45	115,088	66,088	27,046	208,222	151,314	56,908	.....	.....
Rochester and Genesee Valley.....	555,450	150,000	30,417	735,867	655,539	18.50	24,625	11,082	1,573	37,280	3,514	33,766	.....	.....
Sackett Harbor and Ellensburg.....	167,456	278,400	66,810	386,600	480,684	21.50	.....	.....	.....	.....	.....	.....	.....	.....
Saratoga and Schenectady.....	300,000	365,000	5,455	900,455	895,422	47.52	.....	.....	.....	.....	.....	.....	.....	.....
Saratoga and Whitehall.....	500,000	350,000	30,000	1,007,200	1,005,403	8.00	77,088	64,140	8,160	139,388	135,214	29,450	.....	.....
Second Avenue.....	627,200	750,000	263,486	2,963,616	2,837,607	60.94	79,873	91,520	6,254	177,627	100,700	76,927	.....	.....
Sixth Avenue.....	750,000	1,500,000	40,600	1,260,600	1,378,090	6.00	397,273	.....	6,782	403,055	177,627	160,244	.....	.....
Syracuse, Binghamton and N. York.....	1,170,000	50,000	1,095	2,447,645	2,85,937	6.38	.....	.....	.....	.....	.....	.....	.....	.....
Third Avenue.....	1,170,000	171,200	231,083	1,596,880	1,422,189	27.23	63,813	65,819	5,410	125,042	71,753	53,289	.....	.....
Troy and Bennington.....	75,380	797,500	.....	275,000	294,731	6.00	.....	.....	.....	.....	.....	.....	.....	.....
Troy and Boston.....	568,297	100,000	.....	349,939	732,114	2.14	.....	.....	.....	.....	.....	.....	.....	.....
Troy and Greenbush.....	275,000	.....	.....	710,000	732,114	0.25	.....	.....	.....	.....	.....	.....	.....	.....
Troy and Rensselaer.....	249,939	680,000	.....	50,000	60,000	1.25	.....	.....	.....	.....	.....	.....	.....	.....
Troy Union.....	30,000	.....	.....	60,000	60,000	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union (Rampop).....	50,000	.....	.....	133,983	133,983	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union (Saratoga).....	100,000	.....	.....	80,750	80,750	.....	.....	.....	.....	.....	.....	.....	.....	.....
Watertown and Rome.....	1,498,400	688,500	2,809,962	143,282,573	129,357,509	2,716.57	8,415,055	10,476,883	828,320	19,756,484	12,613,052	7,238,417	2,702,875	.....
Total.....	69,797,559	70,675,052	2,809,962	143,282,573	129,357,509	2,716.57	8,415,055	10,476,883	828,320	19,756,484	12,613,052	7,238,417	2,702,875	.....

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "all." Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Engines.	Cars.				Property and Assets.				Liabilities.						Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of shares.
						Passenger.	Freight, etc.	Rolling Stock.		Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.											
																Railroad and Appurtenances.										
M.	M.	M.	M.	No.	No.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.	P. c.				
ALABAMA.																										
30 Jun. '59	43.3				72.3	3	2	19	Alabama and Florida	1,086,278	*		539,396	473,500	101,205	1,127,174	27.3		59,430	22,359						
28 Feb. '59	30.3				58.1	12	2	19	Alabama and Mississippi	461,505	30,991		335,010	100,500	21,632	518,965	30.3		55,791	31,852						
31 May '59	90.2				68.4	7		84	Ala. and Tennessee Rivers	2,101,007	144,549		1,064,915	713,226	212,496	2,264,468	99.2		155,628	78,907						
30 Jun. '59	57.0				171.3				Mobile and Girard	1,500,000						67.0		76,133	236,791	70,778	21,006					
1 Jan. '59	319.2	14.7			213.0	25	18	361	Mobile and Ohio	7,252,801	681,859	114,894	3,441,859	4,051,547	726,546	8,360,702	202.0	372,300	769,787	420,000						
28 Feb. '59	88.5	28.4			209.5	20	14	272	Montgomery and West Point	1,819,403	279,435	100,000	1,419,672	922,621	18,956	2,462,492	116.9		446,163	211,880	6					
6 Dec. '59					26.1				North East and South West	600,000			650,000			1,030,967										
Tennessee and Ala. Central																										
ARKANSAS.																										
Calo and Fulton																										
30 Nov. '58	38.6				107.5				Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949										
CALIFORNIA.																										
30 Sep. '59	22.5				41.8				Sacramento Valley	1,547,100	*		791,100	756,000		1,547,100			211,420	115,076						
CONNECTICUT.																										
31 Jan. '59	23.9					3	6	30	Danbury and Norwalk	333,237	49,773		279,050	85,000	3,502	404,622	23.9		56,044	20,618	6					
30 Sep. '59	122.4				75.1	16	20	250	Hartford, Provid. and Fishkill	3,903,455	302,511		1,938,740	1,510,500	319,443	4,323,922	122.4	246,523	333,500	152,777						
31 Aug. '59	61.4	10.6							Hartford and New Haven	3,108,018	254,000	102,889	2,360,000	964,000	16,463	3,932,432	72.0	314,763	723,460	204,134	10	130				
31 Dec. '58	74.0					11	19	212	Housatonic	2,438,847		8,559	2,000,000	278,500	76,675	2,555,837	159.0		271,273	66,330						
30 Nov. '58	57.0					7	15	178	Naugatuck	1,578,301	*		1,031,800	437,550	30,713	1,706,802	57.0		199,536	314,068						
30 Nov. '58	62.8								N. Haven, N. London and Ston.	1,470,661	*	11,060	738,538	750,000		1,486,538	60.0		76,758	8,946						
31 Dec. '58	46.4	8.8							New Haven and Northampton	1,400,000			922,500	500,000		1,481,723	55.2		158,652	108.4	5					
30 Nov. '58	66.0					5	5	167	N. Lond., Willimant. & Palmer	1,561,241		5,453	510,900	1,055,600	272	1,575,147	66.0	91,134	104,464	30,512						
31 Mar. '59	62.2					29	72	368	New York and New Haven	4,579,879	661,547		3,000,000	2,219,000	33,038	5,582,431	74.0	432,024	828,692	315,832	3					
31 Mar. '59	62.2	7.0							Norwich and Worcester	2,245,406	176,792		2,622,300	324,130	59,614	2,598,672	66.0		265,417	44,587						
DELAWARE.																										
31 Dec. '58	71.0				19.4				Delaware	1,146,311			252,561	735,000	123,750	1,146,311	71.0		66,628							
30 Nov. '58	14.3								Newcastle and Frenchtown	699,614		25,000	762,320			767,278	14.3		19,896							
FLORIDA.																										
Florida																										
30 Apr. '59	154.2				45.1				Florida and Alabama	292,291	*		317,847	154,000	70,620	543,237										
30 Jun. '59	81.3	2.0			28.6	2	1	24	Flo., Atlantic and Gulf Central	896,310	28,608		205,781	204,600	164,670	594,836	19.3		10,255	1,504						
—	—	31.8	3.9		227.0				Pensacola and Georgia								29.4									
GEORGIA.																										
31 July '58	86.7					15	11	105	Atlanta and La Grange	1,179,381	*		1,000,000	187,500	23,384	1,459,078	86.7		362,061	197,357	8	125				
—	—	30.0			133.5				Atlantic and Gulf—M. Trunk								30.0									
31 Dec. '57	53.0								Augusta and Savannah	1,032,200	*		733,700	298,500		1,032,200	53.0		125,427	69,679						
30 Apr. '59	43.5				23.7				Brunswick and Florida	755,000	*		151,887				31.0									
30 Nov. '59	191.0					54	28	636	Central of Georgia	3,750,000	*	826,171	3,750,000	106,267		5,977,106	229.0	790,030	1,633,947	839,604	10	100				
31 Mar. '59	171.0	61.0							Georgia (and Bank)	4,174,492	*	829,550	4,150,000	373,000		7,368,665	232.0		1,154,621	544,363	8	100				
30 Nov. '59	102.5					18	16	171	Macon and Western	1,500,000	*		1,438,800	23,000	7,101	1,967,776	102.5	213,180	375,250	209,786	11	112				
31 July '59	68.1					7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516	8					
1 May '58	58.0					3	4	33	Savannah, Albany and Gulf	1,386,634	52,373		1,275,901	10,200	180,621	1,473,140	71.6		147.2	171,758	337,769					
31 July '59	106.1	50.5	14.8		44.3	15	18	168	South Western	3,165,000	*		2,254,000	631,000		3,165,000	147.2	171,758	547,876	337,769						
30 Sep. '59	138.0				62	24	705		Western and Atlantic	5,901,497	*		—	—	—	—	138.0		832,343	454,541						
ILLINOIS.																										
Chicago, Alton and St. Louis																										
30 Apr. '59	138.0				62	31	990		Chic., Burlington and Quincy	10,000,000	1,400,872	680,158	4,629,240	2,990,000		10,000,000	220.0		—	—						
31 Dec. '58	45.0				6	14	101		Chicago and Milwaukee	6,088,054	67,860	120,000	988,000	762,865	188,085	2,050,065	45.0	14 mo.	1,044,573	171,515		85				
—	—	—			75.0				Chicago and Northwestern	1,799,894		175,165	5,603,000	1,397,000	6,561	7,543,104	138.0		243,282	135,284						
30 Jun. '58	181.8				58	57	960		Chicago and Rock Island	6,776,119			580,000				23.4		1,407,846	629,029	80					
10 Nov. '58	33.2								Fox River Valley	580,000			580,000				84.0									
31 Dec. '58	121.0	138.5	73.6		60	63	1,369		Galena and Chicago Union	8,027,473	1,311,917	211,003	6,026,400	3,783,015	292,466	10,300,517	326.5	808,231	1,547,561	620,328	4	74				
—	—	—	—						Great Western	5,022,926			1,600,000	3,088,426	334,500	5,022,926	175.0									
31 Dec. '58	464.8	252.5			113	96	2,305		Illinois Central	19,674,214	3,347,799		10,249,210	20,000,000	1,297,277	31,696,487	708.3		1,976,578	556,624	77					
OHIO and MISSISSIPPI																										
—	—	—			81.5				Illinois River	4,870,586	*		1,780,295	3,292,403		—	148.0									
—	—	—							Peoria and Bureau Valley								oper	by Chic.	& R. Is.	125,000						
—	—	—			129.0				Peoria and Hannibal								186.0									
—	—	—							Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000			oper	by Chic.	& R. Is.	Quincy.						
31 Dec. '58	100.0								Quincy and Chicago	1,978,555	*		800,000	1,200,000		2,000,000	100.0	oper	by Chic.	Bur. & R. Is.	Quincy.					
—	—	—							Rock Island Bridge								oper	by Chic.								
31 Dec. '58	168.5	39.8	12.2		31	30	424		Terre Haute, Alton & St. Louis	7,608,958	628,487	3,026,903	5,035,615	741,045	8,866,252	208.3		823,767								
INDIANA.																										
Cincinnati and Chicago																										
—	—	—							Cincinnati, Peru and Chicago	2,080,433	*		1,106,679	1,006,125			108.0									
31 Aug. '57	109.0				73.0				Evansville and Crawfordsville	2,233,413	*		986,061	1,219,100	51,772	2,283,748	109.0		249,867	119,432						
1 Jan. '59	72.4					19	21	278	Indiana Central	1,666,280	244,081	25,641	611,050	1,166,000	47,850	2,111,059	109.0		368,189	182,094	6	58				
31 Dec. '58	89.8	20.2				23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,0														



**RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.**

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Years ending	Railroad			Road in progress or projected	Equipment			Companies	Abstract of Balance Sheet				Earnings				Price of shares					
	Main Line	Lateral and Branch Lines	2nd Track and Sidelings		Engines	Cars			Railroad and Appurtenances	Rolling Stock	Invested in foreign works	Share Capital paid in	Borrowed and Mortgage Debt	Floating Debt	Balance Total, incl. all other assets and liabilities	Road operated, incl. road leased, etc.		Mileage run by locomotives with trains	Gross	Net	Dividends	
						Passenger	Freight, etc.															
MAINE.																						
11 Dec. '58	32.0			6.0	4	25	Androscooggin	\$45,271			145,787	511,500					22,001	30,957	17,263			
11 May, '59	55.0				9	128	Androscooggin and Kennebec	2,210,947		27,925	457,900	1,748,457	101,209	2,307,566	137.0	73,186	281,929	89,706				
30 Jun. '59	149.0		25.0		41	349	Atlantic and St. Lawrence	6,066,375	857,566		2,494,900	3,472,000	9,572	5,976,472	149.0	429,791	545,741	150,220	0			
11 Dec. '58	12.5				4	45	Bangor, Oldtown and Milford	175,232			135,000			175,516	12.5	25,437	33,059	16,530				
11 Dec. '58	63.0	9.0			12	109	Kennebec and Portland	2,871,264			1,107,526	1,763,738			72.5	169,240	145,074	70,740				
11 Dec. '58				23.0			Penobscot	308,413			180,000	143,678										
11 May, '59	54.7				4	103	Penobscot and Kennebec	1,611,413	104,019	78,014	555,228	1,206,800	128,576	1,890,064	54.7	oper. by	An. & K.	67,824				
11 May, '59	51.3				11	118	Portland, Saco and Portsmouth	1,494,792		5,208	1,500,000			1,500,000	61.3	141,664	208,299	104,029	6			
11 May, '59	37.0						Somerset and Kennebec	783,763			169,200	556,600			37.0		58,403	28,404				
11 May, '59	18.5			33.5			York and Cumberland	1,090,000			370,000	450,000	270,000	1,090,000	18.5							
MARYLAND.																						
30 Sep. '59	279.6	7.2			235	124	Baltimore and Ohio	21,225,164	3,576,251	3,606,740	10,111,800	13,881,833	292,426	30,278,377	286.8	3,648,814	3,618,618	1,933,621				
30 Sep. '59	30.0				7	33	Washington Branch	1,650,000			1,650,000			1,624,806	39.0	187,427	442,219	205,540	6			
30 Sep. '59	138.0	4.0			42	38	Northern Central	6,843,457	73,934	220,965	2,260,000	5,395,900	655,507	8,681,567	154.5	600,482	510,004	364,649				
MASSACHUSETTS.																						
30 Nov. '59	21.2		2.0		6	4	Berkshire	500,500	100,000		600,000			601,360	ope	rat. by	Housat.	42,000				
30 Nov. '59	26.8	1.8	43.6		21	26	Boston and Lowell	2,245,247	183,345		1,830,000		5,365	2,671,897	28.6	352,512	531,477	208,798	8			
30 Nov. '59	74.3	8.8	51.3		30	43	Boston and Maine	3,846,683	873,057	105,937	4,076,974			4,523,400	83.0	504,372	890,119	394,478	104			
30 Nov. '59	47.0	7.0	22.3		22	27	Boston and Providence	2,952,600	207,400	70,000	3,160,000			3,663,138	54.0	516,522	654,073	337,645	7			
30 Nov. '59	44.6	24.0	59.2		30	56	Boston and Worcester	4,291,164	437,416	100,000	4,500,000	500,000	29,595	5,761,512	83.7	511,046	1,067,071	511,525	7			
30 Nov. '59	40.1	1.1	2.7		7	10	Cape Cod Branch	907,761	123,864		681,690	190,000	39,499	1,092,268	47.2	79,456	117,726	49,374	0			
30 Nov. '59	60.0	2.4	8.9		12	13	331 Connecticut River	1,614,385	187,558		1,591,100	252,500		1,923,264	75.4	177,164	271,592	138,225	6			
30 Nov. '59	44.1	30.5	24.4		55	46	368 Eastern	4,134,575	456,424	250,000	2,853,400	2,030,500	60,510	4,944,409	120.7	426,161	693,409	325,905				
30 Nov. '59	19.9	1.3	3.6				Essex	742,592	4,416		299,107	280,261	197,428	776,796	ope	rat. by	Eastern	11,633				
30 Nov. '59	60.9	16.8	70.9		29	28	655 Fitchburg	3,190,851	350,149		3,540,000	100,000		3,869,729	67.7	341,803	659,485	207,450	6			
30 Nov. '59	14.0	2.4			3	37	Fitchburg and Worcester	293,658	40,226		214,296	62,900	300	333,584	23.4	37,345	48,768	12,795	0			
30 Nov. '59	24.9		2.0				Hampshire and Hampden	577,582			298,951	303,014	57,065	363,158	ope	rat. by	N. H. & N'h	28,791				
30 Nov. '59	12.4		2.3		2	3	27 Lowell and Lawrence	332,883	30,275		200,000	100,000		363,158	ope	rat. by	B. and L'l	12,550				
30 Nov. '59	14.6		17.1		12	12	324 Nashua and Lowell	568,920	95,683		600,000			600,000		19,800	564,707	21.8	65,881	143,261		
30 Nov. '59	20.2	1.6	1.0		7	16	146 New Bedford and Taunton	494,843	52,644		500,000			500,000		211,693	653,533	36.0	158,374	229,205		
30 Nov. '59	26.9		2.3		5	9	44 Newburyport	585,272	63,096		220,240			220,240		2,853	901,029	8.4	20,888	22,531		
30 Nov. '59	8.6		23.4				N. York and Boston Air Line	673,302			323,176	675,000		675,000		60,900	3,930,239	87.3	410,591	646,755	306,413	
30 Nov. '59	79.5	7.8	25.6		27	46	Old Colony and Fall River	3,028,445	334,503		3,015,100	134,500		3,015,100			450,000	18.6	32,480	48,355		
30 Nov. '59	18.6		0.7		1	2	1 Pittsfield and North Adams	432,430	11,247		450,000			450,000			1,810,200	44.4	216,827	341,838	136,286	
30 Nov. '59	43.4	1.0	14.9		12	14	384 Providence and Worcester	1,506,977	254,566		1,510,200	300,000		1,510,200			470,521	ope	rat. by	B. and L'l	17,500	
30 Nov. '59	16.9		1.7		3	3	1 Salem and Lowell	366,987	82,543		243,305	226,900	316	470,521	ope	rat. by	B. and L'l	17,500				
30 Nov. '59	11.5		0.4		2	7	17 South Shore	402,167	39,426		259,685	153,290	2,821	513,112	11.5	26,026	58,784	15,463				
30 Nov. '59	21.9		1.0				Stockbridge and Pittsfield	448,700			448,700			451,000	ope	rat. by	Housat.	31,490	7			
30 Nov. '59	11.1	0.6	1.3		7	18	144 Taunton Branch				385,206	219,000	9,854	614,066	ope	rat. by	T. and B.	5,333				
30 Nov. '59	6.1		36.5		11	8	Troy and Greenfield	478,048		207,343	2,214,225	1,003,880		2,316,865	77.0	107,478	246,798	106,317				
30 Nov. '59	69.0	8.0	5.5		72	47	192 Vermont and Massachusetts	3,509,022		1,095,713	5,150,000	6,125,620	208,726	13,457,921	192.0	1,020,054	1,767,068	830,148	8			
30 Nov. '59	156.1	17.3	106.8		10	8	149 Western (incl. Alb. & W.S. etc.)	9,934,566	140,962		1,141,000	194,500	862	1,403,409	45.7	179,490	216,444	94,244	4			
30 Nov. '59	45.7		9.3				Worcester and Nashua	1,187,935														
MICHIGAN.																						
1 Jan. '59	17.3			2.7	2	1	100 Bay de Noquet and Marquette															
30 Sep. '59	57.0						Chic. Detroit & Can. G.T. Junc.	built and	equipm	ed by G.	Tr. & R.	R. Co. of	Canada									
1 Jan. '59	188.0						Detroit and Milwaukee	8,270,623	647,596		2,329,155	4,707,500		9,008,360	188.0		365,038	144,270				
FLINT AND PERE MARQUETTE.																						
Grand Rapids and Indiana.																						
11 May, '59	294.0			183.0	98	123	1,528 Michigan Central	12,847,258		1,149,069	6,067,840	8,284,063	119,089	14,548,411	329.0		2,417,915	886,097				
1 Mar. '59	246.0	293.0		89.8	91	135	976 Mich. S'n'h & N'h'n Indiana	14,517,592	1,607,906	1,312,534	8,976,400	9,343,000	616,460	19,595,407	539.0		2,019,425	777,273				
PORT HURON AND MILWAUKEE.																						
MINNESOTA.																						
Minnesota and Pacific.																						
Southern Minnesota.																						
Minnesota and Cedar Rapids																						
Minnesota Transit																						
Root River Valley.																						
MISSISSIPPI.																						
1 May, '59	146.5			41.7	11	6	155 Mississippi Central	3,395,965	*		1,641,947	1,346,363	383,129	3,717,469	146.5		239,585	117,371				
1 Oct. '59	71.4			27.8	7	4	41 Mississippi and Tennessee	1,254,894	150,018		798,285	456,949	275,090	1,974,444	59.7		178,462	116,438				
11 Dec. '58	83.2			60.4			Southern Mississippi	2,750,000			1,000,000	1,400,000			83.2		250,047	121,659				
MISSOURI.																						
30 Nov. '58	12.0			65.8	1		Cairo and Fulton	281,645	9,200		50,493	327,000	50,892	128,386	12.0							
30 Aug. '59	206.8						Hannibal and St. Joseph	10,147,007	814,301		1,770,612	8,768,000		10,961,308	206.8	14 mo's	497,260	235,321				
31 Oct. '58	168.8			68.0			North Missouri	5,396,527	225,994		2,620,000	3,250,000	48,006	6,018,106	168.0		256,159					
PLATE COUNTY.																						
28 Feb. '59	163.0	19.0		119.0	26	26	412 Pacific	8,621,659	614,782		3,330,657	8,203,000	754,837	12,288,494	182.0		676,310	801,503				
11 Oct. '58	19.0			264.0			South-Western Branch	1,226,010			66,974	1,400,000										
31 Oct. '58	86.5						St. Louis and Iron Mountain	4,916,189	283,869		1,999,300	3,276,000	171,103	5,440,403	86.5		152,371					
NEW HAMPSHIRE.																						
31 Mar. '59	23.1		3.2				Ashuelot	506,000			246,018	150,000	109,982	506,000	ope	rat. by	Con n. River	30,000				
31 Mar. '59	93.5		5.6		14	10	232 Boston, Concord and Montreal	2,580,134	283,450	18,219	1,800,000	1,050,000	165,883	3,015,880	93.5	353,000	227,720	86,328				
30 Nov. '58	53.6		8.2		18	11	289 Cheshire	2,758,556	322,266		2,085,925	784,900	121,500	3,082,757	53.6	248,469	297,332	108,517				
31 Mar. '59	28.5		3.7	8.5	5	7	33 Cocheo	769,433	81,025		399,140	421,120	40,399	866,659	28.5	32,618	44,709	17,063				
31 Mar. '59	34.5		44.0		21	22	494 Concord	1,500,000	*		1,500,000			1,564,506	61.3	334,532	459,650	128,206	8			
30 Sep. '59	46.8						Concord and Portsmouth	250,000			250,000			250,000								
31 Mar. '59	14.6						Cotacook River	200,000			200,000			200,000	14.6	4,182	16,603	1,528				
30 Nov. '58	16.8						Eastern	525,205			525,205			525,205	ope	rat. by	Eastern Ma					
31 Mar. '59	20.5		25.8	3	2	27	Great Falls and Conway	483,404	40,887		166,748	209,927	42,219	477,474	20.5	30,960	24,027	12,460				
31 Mar. '59	26.8						Manchester and Lawrence	1,000,000			863,400	33,800	108,259	1,005,459	ope	rat. by	Concord	88,577	9			

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Road in progress or projected.	Equipment.			Companies.	Abstract of Balance Sheet.								Earnings.				Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidelings.	Engines.		Cars.		Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.		
						No.	No.	Railroad and Appurtenances.		Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.									
M.	M.	M.	M.	No.	No.	No.										M.	M.	\$	\$	p. c.	p. c.		
NEW YORK.																							
30 Sep. '59				140.0			Albany and Susquehanna	406,952			404,950		31,135	436,085									
30 Sep. '58	32.9		3.3		5	12	53	Albany and Vermont	1,557,502	136,038		439,005	1,575,099	60,000	2,392,984	32.9		93,894	84,119	11,215			
30 Sep. '57	38.3		34.0					Albany and West Stockbridge	2,392,984	*		1,000,000	1,932,984		2,392,984	ope. r. by Western.		36,838	62,941	32,952	6		
30 Sep. '56	34.9	2.6		73.6	4	6	39	Black River and Utica	1,156,148	81,405		804,648	700,000	8,158	1,512,806	37.5		36,838	62,941	32,952			
30 Sep. '55	14.8		1.6					Bloesburg and Corning	496,661			250,000	220,000			14.8		20,647	26,858	13,429	5		
30 Sep. '54	142.0		13.6	18.5	28	32	386	Buffalo, New York and Erie	3,150,762	*	164,200	680,000	2,592,221	252,142	4,206,709	235.0		487,589	541,249	172,321			
30 Sep. '53	63.3		18.0		28	34	312	Buffalo and State Line	2,467,258	312,736	449,000	1,934,850	1,049,000	161,263	3,145,213	87.8		370,488	848,327	419,378	10		
30 Sep. '52	24.6		38.1					Cayuga and Susquehanna	1,057,629	37,971		687,000	411,000		1,098,000	34.6		61,435	59,265	10,398	4		
30 Sep. '51	17.4		2.1					Chemung	400,000			380,000	70,000		450,000	ope. r. by N. Y. & E.		24,000	6				
30 Sep. '50	46.8		2.9		10	8	83	Elmira, Jefferson & Canand.	500,000	*		500,000			500,000	ope. r. by Reiceivers.		30,000	6				
30 Sep. '49				63.2				Erie and New York City	287,357	*		352,741	14,000	28,716	395,457			57,065	63,803	11,999	6		
30 Sep. '48				15.0				Genesee Valley	329,225	*		75,689	165,000	62,500	329,225	ope. r. by B.N. Y. & E.		57,065	63,803	11,999	6		
30 Sep. '47	17.3	0.5			4	3	50	Hudson and Boston (West'n)	148,000	27,000		175,000				17.3		57,065	63,803	11,999	6		
30 Sep. '46	144.0	106.5			52	107	542	Hudson River	10,205,906	1,182,372		3,758,466	8,842,000	414,644		150.0		700,224	1,842,636	770,096			
30 Sep. '45				73.8				L. Ontario, Auburn & N. York	74,203														
30 Sep. '44				182.0				L. Ontario and Hudson River	3,497,538	178,320		2,715,186	870,000	115,856									
30 Sep. '43	84.0	2.5	10.1	8.5	18	37	129	Long Island	2,211,659	354,611	1,000	1,852,715	636,997	17,539	2,567,270	101.5		248,123	334,195	147,084	12		
30 Sep. '42	297.8	258.1	313.8		211	237	3,171	New York Central	25,164,200	5,257,077	588,980	24,000,000	14,333,771	40,366,005	655.9		3,946,128	6,200,848	2,791,419	7			
30 Sep. '41	446.0	19.0	282.5		219	194	2,763	New York and Erie	31,148,015	4,172,192	1,311,385	11,000,000	25,326,505	2,074,795	38,401,300	495.0		3,019,000	4,282,149	1,404,837			
30 Sep. '40	130.8	2.1	30.9		33	93	576	New York and Harlem	7,303,339	634,777		5,717,100	5,151,287	147,640		152.9		621,747	975,853	358,792	24		
30 Sep. '39	118.0	3.8	17.7		28	8	417	Northern (Ogdensburg)	4,097,208	702,079		3,077,900	1,500,000		4,799,287	121.8		347,800	382,932	120,850			
30 Sep. '38	35.9		2.2		7	6	44	Oswego and Syracuse	675,215	100,462		396,340	213,500	10,875		35.9		69,759	109,152	60,829	8		
30 Sep. '37	75.4		2.0		6	4	33	Pottsdam and Watertown	1,527,072	67,884		665,419	911,000	192,748		75.4		107,046	100,047	47,571			
30 Sep. '36	26.2		2.1		5	13	70	Rensselaer and Saratoga	745,998	157,057		610,000	140,000		901,025	46.2		61,900	235,902	108,769			
30 Sep. '35	18.4		1.3	32.6				Rochester and Genesee Valley	652,151	1,776		557,560	150,000	23,496	731,056	18.4		135,000	44,220	24,661	2		
30 Sep. '34	18.0		1.0		2		32	Sackett's Harbor and Ellisburg	371,556	17,714		167,485	278,400	56,810		18.0		17,620	12,025				
30 Sep. '33	21.0		1.6		2	3	10	Saratoga and Schenectady	480,684			300,000	85,000		385,000	ope. r. by Ren & Sar.			30,150	7			
30 Sep. '32	40.9	6.6	3.9		9	12	84	Saratoga and Whitehall	820,518	74,904		600,000	395,000		895,000	54.5		107,506	154,099	7,493			
30 Sep. '31				13.2				Staten Island	114,015			50,603	41,200	22,686	114,489								
30 Sep. '30	11.0							Brooklyn and Jamaica	369,856			284,850	85,000			ope. r. by Long Isl.				37,560	9		
30 Sep. '29	81.3		7.1		13	12	117	Syracuse and Binghamton	2,551,292	*		1,200,130	1,643,126	146,079	2,939,335	81.3		176,273	196,402	112,155			
30 Sep. '28	27.2		3.2	7.7	10	6	76	Troy and Boston	1,366,826	143,687		604,911	806,500	247,676	1,659,087	51.0		194,921	218,699	103,010			
30 Sep. '27	6.0		0.1					Troy and Greenbush	294,731			275,000				ope. r. by Hud & R.					6		
30 Sep. '26	2.1		2.1					Troy Union	732,114			30,000	680,000		732,114	ope. r. by other Co's.							
30 Sep. '25	96.8		11.0		7	11	288	Watertown and Rome	1,839,787	319,715		1,498,500	685,000	65,653	2,249,183	96.8		219,280	362,994	154,762	3		
NORTH CAROLINA.																							
30 Sep. '24	95.2	2.0						Atlantic and North Carolina	1,850,000	*		1,600,000	400,000			95.2							
30 Sep. '23	223.0							North Carolina	4,235,000	*		4,000,000				223.0							
30 Sep. '22	97.0							Raleigh and Gaston	1,240,241	*		973,300	126,200			97.0			206,917	108,541			
30 Sep. '21	161.0	17.1			22	20	144	Wilmington and Manchester	2,586,238	*	201,500	1,127,511	1,060,000	111,886	2,892,969	171.0		487,043	209,795				
30 Sep. '20	161.9				24	32	144	Wilmington and Weldon	2,869,223	*	107,000	1,340,213	791,055	102,391	3,114,954	171.0		323,069	477,554	235,201	8		
15 Mar. '19				43.0				Western North Carolina	190,793	*	4,700	290,212		70,860	364,072								
OHIO.																							
31 Dec. '18	118.2				17	12	208	Atlantic and Great Western	613,231	*		866,939		77,294									
1 Aug. '17	137.0				41	39	508	Bellefontaine and Indiana	3,083,218	*	10,000	1,859,813	1,267,078	64,251	3,565,956	118.2		286,368	81,508				
31 Mar. '16	60.3				22	28	432	Central Ohio	5,679,508	922,670	106,133	1,628,356	3,673,000	1,126,458	6,810,432	141.0		597,633	71,356				
30 Sep. '15	37.0				62.1			Cinc., Hamilton and Dayton	2,648,266	504,892	26,500	2,155,900	1,411,000	32,618	3,650,710	60.3		489,437	249,666	7	70		
1 May, '14	131.6				31.0	16	10	Cinc. and Indianapolis Juno.	6,250,841			2,441,176	3,032,000	228,973		31.0		304,168	190,745	19,180			
31 Dec. '13	135.4				42	31	459	Cinc., Wilmington and Zanesv.	4,087,571	684,955	67,422	4,746,100	38,000	6,242	5,345,275	141.2		1,113,639	575,159				
31 Dec. '12	67.0				16	6	205	Cleveland, Columbus and Cinc.	1,920,953			690,000	1,202,300		161,200	1,943,500	67.0		183,975	285,140			
31 Dec. '11	95.4	1.2	37.9		42	31	453	Cleveland and Mahoning	3,431,732	555,343	541,503	3,000,000	1,607,000	35,500	4,812,301	96.6		402,935	1,113,353	646,067	15		
30 Nov. '10	102.0	102.5			32	52	430	Clev., Painesville & Ashtabula	9,320,288			3,942,368	4,918,325	653,821	9,661,102	103.5		646,413	772,093	332,093	4		
30 Apr. '09	61.4				53.0	5	6	Cleveland and Toledo	6,729,056	458,194	258,424	3,343,812	3,842,720	358,005	7,953,918	188.6		798,155	19,765				
31 Dec. '08	72.0				31.0	6	9	Clev., Zanesville and Cincin.	1,574,693			369,673	675,250	632,486		61.5		75,120	68,128	19,765			
30 Nov. '07	144.0							Columbus and Indianapolis	2,555,000			750,000	1,600,000	205,000		72.0		144,000	84,000	17,760			
31 Mar. '06	64.5							Columbus and Xenia															



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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2d Track and Sidelings.	Road in progress or projected.	Engines.	Cars			Property and Assets.		Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trailers.	Earnings.					
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.				Gross.	Net.				
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.	P. C.			
PENNSYLVANIA, (Continued.)																							
30 Nov. '59	48.0	—	3.1	99.5	4	43	Pittsburg and Connellsville	1,501,414	79,396	—	1,753,864	1,500,000	177,920	3,444,154	60.0	—	60,438	—	—	—			
30 Nov. '59	467.5	—	56.3	—	90	80	Pittsb'g, Ft. Wayne & Chicago	15,557,779	1,785,182	91,100	6,266,278	8,895,457	1,883,947	17,269,419	467.5	1,859,031	1,965,988	674,656	—	394			
30 Sep. '59	31.0	—	—	11.0	—	—	Pittsburg and Steubenville	1,947,462	—	—	1,221,277	280,000	—	—	—	—	—	—	—	—			
30 Sep. '59	64.0	—	3.0	—	7	7	Schuylkill and Susquehanna	1,258,700	—	—	1,258,700	97,000	—	1,355,700	54.0	—	—	—	—	—			
30 Sep. '59	9.2	15.3	14.9	—	—	—	Schuylkill Valley	573,616	—	—	568,150	—	—	573,616	24.5	—	34,501	29,604	34	—			
30 Nov. '59	28.0	5.0	3.3	—	4	1	Shamokin Valley & Pottsville	1,321,847	—	—	600,000	821,447	—	1,321,847	33.0	—	90,227	54,582	—	—			
31 Dec. '59	148.0	—	20.0	140.0	—	—	Sunbury and Erie	6,393,712	107,252	—	4,506,920	4,369,070	861,271	10,169,869	148.0	—	—	—	—	—			
30 Sep. '59	29.6	6.5	31.9	—	8	3	127	703,349	85,932	—	97,550	396,000	—	—	29.6	—	83,072	47,007	6	—			
30 Sep. '59	26.4	—	2.1	—	4	11	9	Westchester and Philadelphia	1,410,638	74,677	—	682,170	944,169	52,434	1,679,301	26.4	—	125,597	4,502	—	—		
31 Mar. '59	78.0	—	—	—	—	—	—	Williamsport and Elmira	3,650,682	380,847	—	1,500,000	2,361,973	161,272	4,148,920	—	—	191,970	96,308	1	—		
RHODE ISLAND.																							
31 Aug. '58	50.0	—	2.0	—	9	13	84	N. Y., Providence and Boston	2,158,000	—	—	1,508,000	306,500	—	2,158,000	50.0	147,231	208,439	96,571	5	—		
30 Nov. '58	13.6	—	0.5	—	3	—	5	Providence, Warren & Bristol	434,698	1,588	—	287,917	109,937	36,139	—	13.6	23,514	23,006	1,278	—	—		
SOUTH CAROLINA.																							
31 Dec. '58	13.2	1.5	—	182.4	2	—	26	Blue Ridge	2,126,539	—	—	1,916,515	217,577	—	2,134,092	13.2	—	—	—	—	—		
31 Dec. '58	54.9	—	—	47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	—	—	—	—	—		
31 Dec. '58	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,046	—	—	1,201,000	384,000	—	1,099,600	109.6	—	283,263	151,536	6	—		
31 Dec. '58	40.3	—	—	—	—	—	—	Cheraw and Darlington	600,000	—	—	400,000	200,000	—	—	49.3	—	—	—	—	—		
1 Jan. '59	143.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,145,000	345,546	2,919,554	143.2	—	341,100	125,571	—	—		
31 Aug. '58	22.5	—	—	—	—	—	—	Kings Mountain	196,230	—	—	200,000	—	—	200,000	22.5	—	—	—	—	—		
31 July '58	32.0	—	—	—	—	—	—	Laurens	643,403	—	—	400,000	106,218	—	575,729	32.0	—	27,568	8,527	—	—		
28 Feb. '59	102.0	—	—	—	—	—	—	North-Eastern	2,011,652	—	—	985,743	960,410	108,172	2,067,325	102.0	—	220,014	96,145	—	—		
31 Dec. '58	136.0	106.0	—	—	62	59	790	South Carolina	5,517,384	1,103,130	374,060	4,179,475	2,770,463	198,086	7,701,337	242.0	—	1,501,008	820,511	7	—		
31 July '58	25.1	—	—	41.9	—	—	—	Spartanburg and Union	—	—	—	—	—	—	25.1	—	—	—	—	—	—		
TENNESSEE.																							
30 Nov. '59	30.0	—	1.8	—	12	10	14	Edgefield and Kentucky	857,947	—	—	333,204	612,000	60,900	—	30.0	29,845	9,359	7,486	—	—		
30 Nov. '59	140.0	—	8.0	—	10	10	128	East Tennessee and Georgia	3,637,367	—	—	1,289,673	2,020,000	200,000	—	140.0	—	318,718	187,466	—	—		
30 Nov. '59	130.3	—	5.1	—	36	38	576	East Tennessee and Virginia	2,310,033	156,264	—	536,654	1,902,000	390,407	—	130.3	150,142	297,806	149,167	—	—		
30 Nov. '59	271.6	16.0	20.0	3.9	9	5	242	Memphis and Charleston	5,444,304	743,729	109,066	2,237,665	2,700,000	443,616	—	271.6	562,041	1,330,512	778,036	—	—		
30 Nov. '59	100.0	—	30.6	55.8	—	—	—	Memphis and Ohio	2,259,267	141,144	—	570,000	1,361,000	145,000	—	—	—	—	—	—	—		
30 Nov. '59	59.0	—	40.1	7	5	119	—	Memphis, Clarksville & Louisville	2,000,000	100,500	—	298,721	740,000	—	—	59.0	—	—	—	—	—		
30 Nov. '59	47.4	—	2.3	—	4	5	46	Mississippi and Tennessee	1,137,400	—	—	798,285	554,949	319,518	—	47.4	69,870	177,256	60,029	—	—		
30 Nov. '59	34.2	7.0	—	—	12	2	81	Mississippi Central and Tenn.	892,710	82,905	—	317,447	632,500	22,369	—	34.2	54,175	83,129	44,666	—	—		
30 Nov. '59	149.7	44.0	7.9	—	30	17	319	McMinnville and Manchester	533,807	56,516	—	144,894	406,000	5,000	—	159.0	30,065	23,808	13,892	—	—		
30 Nov. '59	45.8	—	4.2	11.7	5	5	32	Nashville and Chattanooga	3,632,882	—	—	2,256,479	1,524,000	21,709	—	45.8	117,895	675,832	310,199	3	—		
30 Nov. '59	30.0	—	0.6	8.0	—	—	—	Nashville and Western Tennessee	76,016	76,016	—	595,922	860,000	204,544	—	30.0	57,950	75,120	47,579	—	—		
30 Nov. '59	32.0	—	—	—	—	—	—	Winchester and Alabama	—	—	—	216,962	413,000	408,477	—	—	—	—	—	—	—		
TEXAS, (all aided by State.)																							
30 Nov. '59	56.0	—	—	—	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	56.0	—	—	—	—	—	—		
30 Nov. '59	43.0	—	—	—	—	—	—	Galvest., Houston, & Henderson	—	—	—	—	—	—	43.0	—	—	—	—	—	—		
1 May '59	75.0	—	—	281.0	2	3	67	Houston and Brazoria	—	—	—	—	—	—	75.0	—	—	—	—	—	—		
30 Nov. '59	25.0	—	—	110.0	—	—	—	Houston and Texas Central	1,132,747	—	—	1,270,123	335,000	128,205	1,691,443	25.0	—	76,956	—	—	—		
30 Nov. '59	28.0	—	—	756.0	—	—	—	San Antonio & Mexican Gulf	—	—	—	—	—	—	28.0	—	—	—	—	—	—		
30 Nov. '59	28.0	—	—	—	—	—	—	Southern Pacific	—	—	—	—	—	—	28.0	—	—	—	—	—	—		
VERMONT.																							
31 May '59	90.7	—	8.6	19.6	7	8	181	Connect. & Passumpsic Rivers	2,245,724	185,421	—	1,200,000	800,000	—	90.7	98,856	192,122	82,001	—	—	—		
31 Aug. '59	119.6	—	13.0	26	18	555	—	Rutland and Burlington	3,989,708	601,509	92,859	2,233,376	3,145,001	1,013,764	6,392,141	119.6	395,762	354,288	81,561	—	—		
31 Aug. '59	62.0	—	3.4	—	10	5	201	Rutland and Washington	1,771,683	—	—	950,000	—	—	1,780,683	62.0	175,830	172,826	37,124	—	—		
30 Jun. '59	119.0	—	20.0	42	28	885	—	Vermont Central	8,402,055	—	—	5,000,000	3,853,000	1,423,299	10,276,299	166.0	617,262	702,271	115,078	—	—		
30 Jun. '59	47.0	—	2.8	—	—	—	—	Vermont and Canada	1,350,695	—	—	1,350,000	—	—	1,380,695	—	—	—	—	—	—		
31 Aug. '59	23.7	—	0.7	—	4	4	54	Vermont Valley	1,212,274	89,612	—	516,164	793,200	—	1,308,564	23.7	47,324	43,998	10,493	—	—		
31 Aug. '59	64.0	10.5	—	—	—	—	—	Western Vermont	1,083,500	—	—	332,000	700,000	—	1,083,500	—	—	—	—	—	—		
VIRGINIA.																							
31 Aug. '59	41.3	—	—	122.1	—	—	—	Alex., Loudoun & Hampshire	1,492,194	42,000	—	1,403,018	36,188	88,131	1,534,194	—	—	—	—	—	—		
30 Sep. '58	75.8	—	—	63.5	9	8	216	Manassas Gap	3,262,990	209,901	—	3,038,500	418,000	292,956	3,939,729	75.8	—	125,599	65,554	—	—		
31 Mar. '59	79.2	—	—	—	—	—	—	Norfolk and Petersburg	2,106,066	—	10,500	1,511,000	489,110	209,923	2,222,168	79.2	—	—	—	—	—		
30 Sep. '59	103.5	—	—	—	—	—	—	Northwestern Virginia	5,322,150	—	—	468,605	5,719,229	—	103.5	345,427	248,004	—	—	—	—		
30 Sep. '59	148.7	9.1	4.5	—	12	10	101	Orange and Alexandria	6,060,824	—	—	1,981,167	2,316,879	285,532	6,225,015	97.6	—	288,297	157,571	—	—		
30 Sep. '59	123.3	10.1	—	—	19	13	279	Petersburg and Lynchburg	3,040,636	374,996	—	1,365,300	1,851,500	292,842	4,745,256	123.3	—	410,166	201,344	—	—		
31 Dec. '58	59.2	21.3	—	—	14	17	131	Petersburg and Roanoke	988,791	192,940	—	883,200	127,427	34,344	1,313,057	80.5	—	310,988	186,085	5	—		
30 Sep. '58	140.5	1.8	—	—	23	18	370	Richmond and Danville	3,588,653	—	—	1,981,017	1,126,407	25,153	4,234,671	142.3	263,893	491,674	207,192	—	—		
31 Mar. '58	76.1	—	—	—	—	—	—	Richm., Frederick & Potomac	1,985,579	—	52,800	1,033,600	680,115	116,550	2,483,282	76.1	—	269,126	145,656	7	80		
30 Apr. '59	22.2	2.7	—	—	10	16	192	Richmond and Petersburg	1,087,949	—	—	836,100	201,408	34,681	1,250,186	24.9							





elvers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

(\*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.	Description.	Amount.	Interest.	Due.	Price.
<b>La Crosse and Milwaukee:</b>					<b>Montgomery and West Point:</b>					<b>Orange and Alexandria:</b>				
1st Mortgage (Eastern Div.)	\$903,000	†			Alabama State Loan	\$122,622	---			State Loan	\$400,000	---		
2d Mortgage (Eastern Div.)	1,000,000	†		40	Mortgage (due 1860, '63 and '65).	350,000	6	var.		1st Mortgage	1,055,500	6		51
1st Land Grant (Western Div.)	4,000,000	†		26	Muscorge:	450,000	8	1860		2d Mortgage	401,378	6		52
2d Land Grant (Western Div.)	353,600	†		26	1st Mortgage	249,000	7			Pacific (Mo.):				
3d Mortgage (whole road)	1,700,000	†			Nashville and Chattanooga					State (Mo.) Loan	7,000,000	6		
Farm Mortgage	1,087,700	†			Mortgage (State endorsed)	1,500,000	---			State Loan (S. W. Branch)	2,800,000	6		
Unsecured Bonds	1,785,000	†			Chat. and Clev. Subse. (endors.)	150,000	---			Construction	4,500,000	6		
<b>Lexington and Frankfort:</b>					Not endorsed	24,000	---			<b>Panama:</b>				
Mortgage, due 1864, '69 and '74	130,000	6			*New Albany and Salem:					1st Mortgage Sterling	1,250,000	7	1865	100
<b>Little Miami:</b>					Crawfordville	175,000	7			2d Mortgage Sterling	1,150,000	7	1872	
Cincinnati Loan	100,000	---			1st Mortgage	500,000	10			Convertible	27,000	7		
1st Mortgage	138,000	6		85	1st Mortgage	2,235,000	6			<b>Pennsylvania:</b>				
2d Mortgage	7,000	6			New Haven and Hartford:					1st Mortgage (convertible)	4,905,000	6	1888	100
3d Mortgage	981,000	6			N. Hav., N. Lond. and Ston'gton:					2d Mortgage	1,928,000	6	1875	
<b>Long Island:</b>					Mortgage	450,000	7			2d Mortgage Sterling	1,539,840	6	1875	
State Loan (S. F.)	100,000	5	1876		Extension	200,000	6			State Works Bonds	7,400,000	5		
1st Mortgage	500,000	6	1870	80	New Haven and Northampton:	100,000	10			Pennsylvania Coal Company:				
<b>Louisville and Frankfort:</b>					1st Mortgage	500,000	---	1869		1st Mortgage	600,000	7		
Louisville Loan	174,000	---			New Jersey:					2d Mortgage (S. F.)				
1st Mortgage	248,000	---			Company's (various)	711,000	---	var.	103	Bangor City 1st Mortg. (Coupon)	800,000	6	1874	
<b>Louisville and Nashville:</b>					New London, William and Palmer:					2d Mortgage (Coupon)	250,200	6	1876	
State (Tenn.) 1st Lien	300,000	6			1st Mortgage	500,000	7			3d Mortgage (Coupon)	156,600	6	1871	
1st Mortgage	2,000,000	---			Income (convertible)	152,000	6			<b>Pensacola and Georgia:</b>				
<b>McMinnville and Manchester:</b>					New London City	100,000	6			State Internal Improvement		7	35 y'a	
State (Tenn.)	372,000	6			N. Orlns, Jackson and Gt. North:	155,000	---			Free Land				
Mortgage	24,000	7			State (Miss.) Loan	3,000,000	8	1886		<b>Peoria and Ogawka:</b>				
Mortgage	10,000	6			1st Mortgage	500,000	7							
<b>Madison and Indianapolis:</b>					N. Orlns, Opelous, and Gt. West:	621,000	---			<b>Peru and Indianapolis:</b>				
State (Ind.) Loan					Louisiana State Loan	1,500,000	---							
Mortgage					New Orleans City Loan	2,000,000	8	1889		<b>Petersburg:</b>				
*Marietta and Cincinnati:					1st Mortgage (S. F.)					Mortgage (due 1863 to 1872)	103,000	7	var.	
1st Mortgage [convertible]	2,500,000	7	1868		New York Central:					Petersburg and Lynchburg (S. Side):				
2d Mortgage	2,000,000	7			Albany Loan—Alb. and Sch'dy.	127,000	5	1864	101½	State (Va.) Loan (S. F.)	800,000	7		
3d Mortgage	1,500,000	7			State Loan—Sch'dy and Troy	100,000	6	1867		1st Mortgage (1859-'70-'75)	385,000	6	var.	
Domestic	928,617	---	50-62		State Loan—Rochester and Syr.	77,382	54	1861		3d Mortgage (1862-'70-'72)	378,000	6	var.	

## AMERICAN RAILROAD BOND LIST.

For explanations see preceding pages.

Description.	Amount.	Interest.	Due.	Price.
Sandusky, Dayton and Cincinnati:				
Mortgage	182,000	10	1886	
Mortgage	997,000	7	1886	
Mortgage	1,000,000	7	1876	
Dividend	224,000	6	'60-'62	
Sandusky, Mansfield and Newark:				
1st Mortgage	1,200,000	7		
Saratoga and Whitehall:				
1st Mortgage	250,000	7	1888	
1st Mortgage (R. and W. Br.)	100,000	7	1886	
Unsecured	45,000	7	1888	
Seaboard and Roanoke:				
1st Mortgage	300,000		1880	
3d Mortgage	75,000		1870	
4th Mortgage	60,000		1886	
South Carolina:				
State Loan	200,000	5	1868	
Sterling	183,333	6	1868	
Sterling	2,000,000	5	1866	
Auditor's	246,500	7		
Southern Mississippi:				
1st Mortgage	500,000			
South-Western (Ga.):				
1st Mortgage	631,000		1875	
*Springfield, Mt. Vern. and Pittsb.:				
1st Mortgage	500,000			
2d Mortgage	450,000			
*Steubenville and Ind. (P. C. and C.):				
1st Mortgage	1,500,000			
2d Mortgage	900,000			
*St. Louis, Alton and Chicago:				
1st Mortgage	2,000,000	7		
2d Mortgage	1,535,000	7		
3d Mortgage (Income)	1,000,000	10		
St. Louis and Iron Mountain:				
State (Mo.) Aid	2,501,000			
St. Louis City Subscription	500,000			
St. Louis County Subscription	1,000,000			
Carondelet Subscription	50,000			
Sunbury and Erie				
Mortgage	1,000,000	7		
Mortgage	7,000,000	5		
Syracuse, Binghamton and N. Y.:				
1st Mortgage (convertible)	1,000,000	7	'62-'72	76
2d Mortgage (convertible)	2,000,000	7	'68-'70	46
1st Mortgage (Bel. and Ill.)	517,000	7	1873	
2d Mortgage (Bel. and Ill.)	494,000	7	1869	
3d Mortgage (Bel. and Ill.)	503,000	10	1874	
Tennessee and Alabama:				
State (Tenn.) Loan	814,000			
Mortgage	46,000			
Terre Haute and Richmond:				
1st Mortgage (convertible)	230,000	7	1886	
Toledo, Wabash and Western:				
1st M. (L. Er., Wab. and St. Louis)	2,500,000	7	1885	
2d M. (L. Er., Wab. and St. Louis)	1,000,000	7	1889	
3d M. (L. Er., Wab. and St. Louis)	1,200,000	7	1891	
Real Estate (L. Er., W. and St. L.)	300,000	7	1861	
1st Mortgage (Toledo and Ill.)	900,000	7	1885	
2d Mortgage (Toledo and Ill.)	800,000	7	1885	
3d Mortgage (Toledo and Ill.)	600,000	7	1885	
*Vermont Central:				
1st Mortgage				16
2d Mortgage				1
Virginia Central:				
Mort., guaranteed by State of Va.	100,000	6	1880	85
Mortgage	206,000	6	1872	82
Mortgage (coupons)	941,000	6	1884	
Dividend, due 1865, '66 and '75	238,346	6	var.	
Income (1859 to 1863)	168,282	7	var.	
Virginia and Tennessee:				
State (Va.) Loan	1,000,000	6	1887	
1st Mortgage	500,000	6	1872	85
Fractional Mortgage	23,500	6	1868	82
2d or Enlarged	1,000,000	6	1884	80
Balt Works Br. Mort. due '58-'61	203,000	6	var.	
3d Mortgage (Income)	431,000	6	1865	83
Warren (N. J.):				
1st Mortgage	568,500		1875	
Watertown and Rome:				
Mortgage (new bonds)	800,000	7	1880	
Western (Mass.):				
Sterling (\$899,000)	4,319,520	5	'68-'71	
Albany City (Alb'y and W. S.)	1,000,000	6	'66-'70	
*Western Vermont:				
1st Mortgage	700,000		1861	
Williamsport and Elmira				
1st Mortgage	1,000,000	7	1890	
Wilmington and Manchester:				
1st Mortgage	596,000		1866	70
2d Mortgage	1,000,000			
Income	177,000			
Wilmington and Weldon:				
Mortgage, payable in England	443,555			
Sterling, issued in 1858	144,500			
Company's, endorsed by State	203,500			
Winchester and Potomac:				
Mortgage	120,000	6	1867	
York and Cumberland:				
1st Mortgage	598,000	7		

## New York Stock Exchange.

Sale Prices for the week ending August 1, 1860.

Th. 26. F. 27. Sat. 28. M. 30. Tu. 31. W. 1.

<b>FEDERAL STOCKS:</b>					
U. S. 5s, 1874	101	102			
U. S. 5s, 1885					
<b>STATE STOCKS:</b>					
California 7s	89	89	89	90	90
Georgia 6s					
Illinois 5s					
Indiana 5s					
24s					
Kentucky 6s			104	104	
Louisiana 6s					97
Maryland 6s					
Michigan 6s					
Minnesota 8s					
Missouri 6s	81	81	81	81	81
New York 5s, 1874					
6s, 1885					
North Carolina 6s	97	96	96	97	96
Ohio 6s, 1880					
Tennessee 6s, 1890	90	90	90	90	90
Virginia 6s	91	91	91	91	91
<b>RAILROAD SHARES:</b>					
Chicago, Burl. and Q.	80	82	84	84	85
Chicago and Rock Isl.	75	76	76	77	79
Chicago and N. West.					
Clev., Painesv. & Asht.					115
Clev. and Pittsburg	9	10	10	10	10
Clev. and Toledo	37	37	37	38	39
Del., Lack. and West.	95	96	96		95
Galena and Chicago	71	71	72	73	74
Hudson River	57	57	57	58	57
Illinois Central					77
Indianapolis and Cinc.					42
Michigan Central	55	57	58	60	60
M. S. and N. I. guar'd.	39	39	40	44	44
M. S. and N. I.	18	18	18	19	18
Milwaukee and Miss.	9		8	10	12
New Jersey Central					
New York Central	83	83	84	84	83
New York and Erie	22	23	23	24	24
N. York and Harlem	16	17	17	17	17
N. Y. and H. "pref."	42	43	43	44	45
Panama	126	127	128	127	126
Phila. and Reading	44	44	46	46	48
<b>RAILROAD BONDS:</b>					
Chic. and N. W. 1st M. 63	63	63		61	62
2d M. 55	36	39		35	35
Cl. & Tol. S. F. 7 p.c. '85				79	
D. L. & W. 1st M. 71-5					
2d M. 81				102	102
Gal. and Ch. 1st M. 65	99			90	
2d M. 75					
Hann. & St. J. 1 M. 85					79
Hudson R. 1st M. 69				105	
2d M. 60				101	101
3d M. 75	92			92	92
Illinois Centr. 7 p.c. 75	95			95	95
6 p.c. 75					
Mich. Cen. S. F. 8 p.c. 82				98	97
conv. S. F. 69					
Mich. Southern 1st M.				85	
2d M. 65	65			67	69
S. F.					81
M. S. & N. I. 1 M. S. F.					
2d M. 77					
Northern Ind. 1 M.				85	82
2 M.					
N. J. Central 1st M.					
N. Y. C. 6 p.c. cert. '83	94			95	96
1 M. 7 p.c. '84				101	104
N. Y. & E. 1 M. 7 p.c. '67				103	102
2 M. 7 p.c. '59-101	101				101
3 M. 7 p.c. '71					
4 M. 7 p.c. '80					
5 M. 7 p.c. '83	75			75	75
conv. 7 p.c. '62	50			50	
7 p.c. '71				50	
S. F. 75					51
N. Y. & H. 1 M. 7 p.c. '73	99			99	100
2 M. 7 p.c. '64-100					
3 M. 7 p.c. '67	83			83	
Penn. 1 M. 7 p.c. conv. '83					
2 M. 6 p.c. '87					
Ph. and Read. 6 p.c. '60					
6 p.c. '70					
T. H. and A. 1 M. 8 p.c. '72					
2 M. 8 p.c. '70					
<b>BANK AND INSURANCE STOCK:</b>					
Am. Exchange Bank	102	102		102	
America, Bank of					
Commerce, Bank of	100	100	100	100	
Merchants' Exch. Bank	98				
Mercantile (Mar.) Ins.					
Phoenix Bank					
Commonwealth Bank				97	
Metropolitan Bank					113
Shoe and Leather B'k					
Ocean Bank				100	100
<b>MINING STOCK:</b>					
Pittsburg	55	55	55	56	55
Rockland	26	26	26	26	25
Columbian				3	
Minnesota	80	76	76	80	80
Ile Royale	15	15	14	14	14
<b>MISCELLANEOUS:</b>					
Dol. and Hud. C. Co.	96	96	96	96	96
Cumberland Coal Co.	15			15	14
Penn'a Coal Co.	86			86	
Pacific Mail S. S. Co.	85			85	
Canton	20	20			
Brooklyn Water W'.		102		102	

The following are the closing prices in the London Market on the 24th July:

United States 5 p. c. red. '74	92	to	93
Illinois Central 6 p. c. red. 1875	77	to	79
Do. 7 p. c. red. 1875	82	to	83
Do. do. Fr. L'd red. '60	92	to	94
Do. \$100 shares, \$75 p'd.	42	to	40
Mich. Cen. 8 per cent. con. '60	90	to	92
Do. do. 1869	87	to	88
Do. do. 1st mortgage			
(sinking fund), 1882	87	to	89
Do. \$100 shares	46	to	50
Michigan S. & N. Indiana 7 per ct.			
(sinking fund) 1885	62	to	64
Do. \$100 shares	9	to	13
New York Central, 6 per cent. (sinking fund) 1883	84	to	85
Do. 7 per cent. 1864	92	to	93
Do. 7 per cent. (sinking f.) 1876	95	to	97
Do. \$100 shares	74	to	76
New York and Erie 1st mortgage 7 per cent. 1867	89	to	90
Do. 2d mortgage, 1859	85	to	87
Do. 3d do. 1883, assented	78	to	80
Do. Bonds, 1862, '71, '75 do.	45	to	48
Do. Shares, assented	18	to	19
Pennsylvania Central B'ds, 1st mort.			
conv. 6 per cent.	87	to	89
Do. 2d mort. 6 per cent. sterling	91	to	93
Do. \$50 shares	36	to	38
Phila. and Reading B'ds, 6 p.c., 1860	78	to	80
Do. 6 per cent. 1870	70	to	75
Do. \$50 shares	18	to	22

## American Railroad Journal.

Saturday, August 4, 1860.

## Railroad Reports.

RAILROAD COMPANIES will oblige us by sending us copies of their Reports as soon as they are published.

## New York Central Railroad.

The people of New York are in many respects a very curious set. One would naturally suppose that all classes would cherish and protect with sedulous care the authors of their prosperity—the public works of the State. Among the most valuable of these is the New York Central Railroad. The cities of Philadelphia and Baltimore both claim a decided advantage over New York on the score of geographical position—in lying nearer to the districts from which the commerce of all is in a great measure derived. The New York Central Railroad neutralizes this advantage in the energy and ability with which it is managed. Distance is measured by the time necessary to overcome it. By this test the city of New York is as near any point in the West as is Philadelphia or Baltimore.

Is this advantage purchased by any sacrifice whatever? None that we ever heard of. Every year are the charges on freight, and the time required for its transit, reduced. This is the very climax of excellence of railway management as far as the public are concerned. As regards the Central Railroad, its stockholders make no complaints that their dividends are not satisfactory.

With these premises, which no one will dispute, it would seem hard to find cause of offence. It certainly cannot be a public one—as with this road the rule is, rapid movement, low rates, and good dividends. The grievances, if any exist, must be private ones—in other words, parties are attacking the road with no other object but plunder, or to promote some selfish end. Last year the Canal forwarders sought to lay a heavy tax upon it, as the means of putting a corresponding sum into their own pockets—to add largely to the cost of transportation on every ton of merchandise coming to



New York, as a mode of increasing their own gains. Foiled in this, an attempt is now to be made to compel the company to pay into the Treasury of the State some fabulous millions, being the amount of canal tolls released many years ago. We presume there is not a pretence that such a claim can be sustained. It is alleged that the canal revenues were pledged by the Constitution of the State for specific objects, and that the tax imposed upon railroads were revenues of the canal! Such is the stretch of reasoning upon which the present claim is based. Were the revenue once derived from the railroad so pledged, only one party, the creditors of the State, the holders of this alleged security, have any right to complain. We have not heard of any intimation of this kind from them. They are the only persons that can be made parties to the threatened suit.

The object of all these attacks upon the Central can be summed up in a word—plunder. They are powerless now, because fully exposed. The enemies of the road commenced their attacks last year, with a majority of the Legislature in their favor, backed by all the personal and political influence that the Governor could exert. Time was gained, and with it their ignominious defeat. The thorough ventilation of the whole subject left the company in an infinitely stronger position than when the foray upon it was commenced. We take it the threatened suit is the last gun to be fired by the routed and retreating forces.

#### The Electric Telegraph.

Messrs. TICKNOR & FIELDS, the enterprising publishers of Boston, have favored us with an early copy of a new volume entitled "*History, Theory and Practice of the Electric Telegraph*." By GEORGE B. PRESCOTT, Superintendent of Telegraph Lines." It is dedicated to CYRUS W. FIELDS, Esq., to whose indomitable energy and perseverance Science is indebted for the practical demonstration of one of the greatest achievements of ancient or modern times. The subject is essentially a new one to literature, and hence such a book treating alike of the scientific and practical development is highly acceptable. The American has a pre-eminent right to feel proud on this subject: his countryman was the first to invent the recording telegraph and the instruments furnished by American genius are still the most successful. On these points the work demands justice, and unravels the web of controversy with which the rival claimants to the discovery of the principles involved, have enveloped the truth of history. Otherwise, the general features of the volume are sufficiently detailed in the publishers' advertisement (*which see*). We have also taken the liberty to transfer to our columns the 16th chapter, treating on the practical uses of the telegraph on railroads. The work is abundantly illustrated with wood cuts.

#### Hannibal and St. Joseph Railroad.

The Cincinnati *Enquirer* states that Mr. J. T. K. Haywood, Superintendent of this road is now at the East for the purpose of negotiating for the iron necessary for laying a branch track from Cameron to Kansas City, a distance of thirty-six miles. About twenty-four miles from Cameron, another branch track will be extended to Leavenworth, a distance of 28 miles. The road-bed is nearly graded for the Kansas City branch, and

the design is to have the track-laying completed, so that the road may be put in operation by March next. Kansas City has subscribed \$250,000 to the project, and the business men of the place look forward with much interest to the completion of the line.

#### The Victoria Bridge Medal.

A medal, designed by Wyatt of London, has been struck in commemoration of the opening of the Victoria Bridge, on the Grand Trunk Railway of Canada by the Prince of Wales. On the obverse in relief are the Canadian arms, surmounting a view of the great bridge, and the legend, "The Victoria Bridge Medal—Grand Trunk Railway of Canada. The Victoria Bridge, Montreal. The greatest work of engineering skill in the world, publicly inaugurated and opened in 1860." On the reverse are the English coat of arms, with medallions of Queen Victoria, the Royal Consort, and their son, the Prince of Wales, and the legend, "The Victoria Bridge consists of 23 spans, 242 ft. each, and in center 330 feet, with a long abutment on each bank of the river. The tubes are of iron 22 feet high, 16 feet wide, and weigh 6,000 tons, supported on 24 piers, containing 250,000 cubic feet; extreme length two miles; cost \$7,000,000." Copies of the medal in full gold and white metal are for sale at TIFFANY & Co.'s, 550 Broadway, New York.

#### Western Telegraph Lines.

The Missouri and Western Telegraph Company have extended their line to Fort Smith, on the extreme western border of Kansas, 500 miles southwest of St. Louis, on the Butterfield overland mail route, and is now open for business. This line is a section of the contemplated line to California, by the southern route, and in conjunction with the line nearly finished from San Francisco to Los Angeles, a distance of 500 miles, and the overland mail will furnish a speedy and reliable communication between the Atlantic and Pacific coasts.

The line by the northern route is being rapidly pushed forward, and will be completed to Omaha, in Nebraska, about the middle of August, thence it will be built directly west toward the gold fields of Kansas, and will reach Fort Kearney, nearly 200 miles from the States, on the route of the Pony Express and California mail, by the 1st of November.

#### Railroads in Texas.

We learn from the *Civilian* that the Houston, Trinity and Tyler Railroad Company have purchased 1,050 tons of iron imported from England, by Messrs. R. & D. G. Mills. Twenty-five miles of the road will be put under contract as soon as the point of connection with the Galveston, Houston and Henderson road is determined upon, which will be some time during the present week.

At a meeting of the citizens of Colorado county, held on the 12th inst., for the purpose of devising ways and means for building a tap road from Al-leyton to Columbus, the citizens subscribed \$20,000, and the Harrisburg Railroad Company \$10,600 toward the work. Only \$10,000 more is needed.

The *State Gazette* says, that the Memphis and El Paso road in Texas is now preparing to build a central branch from Jefferson, Cass county, to the terminus of the road in Bowie. It is expected to

complete this part in 18 months. We are glad to note this movement. It is just what is needed to give impetus to the building of the Memphis and El Paso road.

#### Interest on Stocks, Bonds, etc.

The coupons of the 1st mortgage bonds of the Central Railroad Company of New Jersey, will be paid at the Company's office, No. 69 Wall st.

The bonds of the American Iron Mountain Company of Missouri, maturing 31st instant, will be paid at the office of P. Chouteau, jr., No. 35 Broadway.

The Michigan Southern Railroad Company announce that the interest due August 1st on the following bonds will be paid on presentation of the coupons at the Corn Exchange Bank, viz:

On \$985,000 Northern Indiana firsts.....	\$34,475
On \$1,287,000 Goshen Branch.....	45,045
On \$195,000 Jackson Branch.....	6,825
On \$360,000 Detroit Branch.....	12,600

Total.....\$98,945

The bonds of the New Jersey Railroad and Transportation Company, due August 1, will be paid at the Bank of Commerce.

The coupons due August 1st on the 1st mortgage bonds of the Philadelphia and Sunbury Railroad Company will be paid on and after that date at the Bank of Commerce, Philadelphia.

The Fairmount (Philadelphia) Passenger Railroad Company (Race and Vine) have declared a dividend of \$2 per share for the past six months, payable on and after Tuesday, August 7th.

The directors of the Fairmount and Arch Street (Philadelphia) Passenger Railway have declared a dividend of \$1.50 per share for the past six months, payable August 7th.

The Supreme Court of Alabama has given a decision which affirms the validity of the bonds issued by the city of Mobile to the Mobile and Great Northern Railroad. The right of the city to levy a tax for the payment of said bonds is also sustained.

The State Treasurer of Pennsylvania has arrived in Philadelphia, with the funds to pay the semi-annual interest on the State debt, due tomorrow. The inscription will be paid at the Farmers' and Mechanics' Bank, and the coupons at the Girard Bank.

#### Insurance Dividends.

The Lamar Fire Insurance Company has declared a semi-annual dividend of four per cent., payable on demand. The Washington Life Insurance Company a semi-annual interest dividend of 3½ per cent., payable August 1. The Beekman Fire Insurance Company a semi-annual dividend of five per cent., payable on demand. The Exchange Fire Insurance Company a semi-annual dividend of 6 per cent., payable on demand.

#### Bank Dividends.

The Bank of the Manhattan Company has declared a semi-annual dividend of five per cent., payable on the 10th of August. The Nassau Bank of Brooklyn has declared a dividend of four per cent. The Bank of the Republic has declared a dividend of 5 per cent., payable August 13th. The Long Island Bank at Brooklyn pays on demand a dividend of 5 per cent. The Ocean Bank has declared a dividend of 3½ per cent., payable on demand. The St. Nicholas Bank a dividend of 3 per cent., payable August 13. The Newark

City Bank 5 per cent., and the Mechanics' Bank of Newark 5 per cent. The Marine Bank a semi-annual dividend of 8 per cent., payable on the 13th of August. The Brooklyn Bank a dividend of 5 per cent.

#### Southern Illinois Railroad.

The Cincinnati *Enquirer* says that the iron for the first 25 miles of this road, extending from Vincennes to Mound City, has been procured, and that the track-laying will soon commence. The road-bed is graded for a large portion of the distance, and parties have gone East for the purpose of contracting for the iron for fifty additional miles.

#### Atlantic and Great Western Railroad.

We regard the completion of the Atlantic and Great Western Road from Little Valley, on the N. Y. and Erie road, to Union Mills, 73 miles, where a junction is made with the Sunbury and Erie road, as a certainty to be realized in the early part of next Spring. And there are the strongest probabilities that the road will be continued over the line located and partially graded several years since, between Little Valley and Dayton, whence, under an existing contract with the Cincinnati, Hamilton and Dayton Co., it will be brought into the Cincinnati Depot of the Ohio and Mississippi Co., by means of a third rail laid in the same manner as that between this city and Lawrenceburg, for the accommodation of the St. Louis wide gauge and the Indianapolis narrow gauge cars. The magnitude of this Atlantic and Great Western enterprise is very imperfectly understood here in Cincinnati, because of the doubt that has heretofore hung over its construction. As these doubts are dissipated by the authentic intelligence lately laid before the readers of the *Commercial* of the vigorous prosecution of the work, and the abundant means which enables the Company to purchase everything with cash in hand, we are more and more interested in this greatest of the Grand Trunk lines, on which Cincinnati is to be a principal point, and over which, a loaded car may pass from St. Louis to the ship's side, at the Long Dock of the Erie Co., in Jersey City. The work is progressing under the superintendence of an English engineer, Mr. KENNARD, of London, whose visit to this city a little more than a year since will be remembered by many of our Railway friends. The work is contracted to be completed at a cost of thirty-three thousand five hundred dollars per mile, and we may presume that in thoroughness of construction its permanent way will more nearly resemble Canadian than American lines. The point (Little Valley Station) on the New York and Erie at which the Atlantic and Great Western commences, is 421 miles from New York, and 1,390 above the level of tide water (Lake Erie being 582 feet above the level of tide water); and, saving the heavy grade to unite with the Lake Shore line, it runs easy grades to Union Mills, in Pennsylvania, 73 miles from the junction with the New York and Erie; at Union Mills it connects with the Sunbury and Erie Railroad, thus giving the New York and Erie direct access to the fine harbor at Erie, on the lake. From Union Mills to Warren is 77 miles; here the Atlantic and Great Western will connect with the Cleveland and Mahoning, and so run direct into Cleveland without change. From Warren to Akron is 47 miles, and then the Erie can receive flour from the Ohio Canal, and deliver it without transshipment to the Long Dock property. From Akron to Mansfield is 65 miles, and here will be the only change of cars between New York and Chicago; the Pittsburg, Fort Wayne and Chicago running from Mansfield direct into Chicago. From Mansfield to Gallon, on the Cleveland, Columbus and Cincinnati, is 14 miles, and here the Bellefontaine and Indiana will connect with New York. From Gallon to Dayton is 102 miles, and, completed thus far, the cars of the New York and Erie can run to Cincinnati by means of the "third rail" already mentioned, and hence to St. Louis, 840 miles, the whole distance being one unbroken gauge.—*Cincinnati Commercial*.

#### Minot's Ledge Light House.

It is announced that this light-house will be completed and lighted up in September next, by one of the first order of "Fresnel lights." The last stone of the building was laid upon the 29th of June, and when all is finished as designed, it will be one of the grandest achievements in the world, not even excepting the far-famed Eddystone in the English Channel. The first blow struck upon the rock where this light-house has been erected, was on the 12th of June, 1855. The old iron light-house was carried away by the fearful storm of April, 1851. It is a remarkable fact that no accident of any kind befel the workmen during the years that the Minot's Ledge structure has been in progress.

The strength and stability of the tower on the Minot's Ledge may be known from the fact, that during all the numerous and severe storms of last Winter it stood exposed to the merciless pelting of the waves of the wild Atlantic, without a stone or a joint having been disturbed; this, too, when the tower was at the height of 60 feet, its most weak state. Having stood without damage in this naked and exposed condition, nothing can prevail against it when finished. The diameter of the tower at its base is 30 feet, and at the floor of the lantern about 25 feet; the whole height from base to top of lantern is 107 feet. Workmen are now busy finishing the interior of the light-house.

#### Texas and Her Improvements.

The railroad enterprise of the State of Texas is almost without a parallel in this country. Considering that such works are usually the result of accumulated capital and a dense population, the movement in this direction that is visible in all quarters of this frontier commonwealth is truly remarkable, and becomes the strongest possible evidence of prosperity.

Few are prepared to expect from a people so lately organized under a State Government, and scattered over so large an extent of country, projects of internal improvement to connect points many hundreds of miles apart, and to interlace the whole of the Commonwealth with the iron pathways for steam. But these projects exist, not simply in visionary minds, or on paper, but are actually, at the present moment, in progress, the work being placed under contract, in scattered sections, from the Sabine to the Rio Grande, and from the Red River to the Gulf.

Not a port of any dimensions on the coast can be named, from which a railroad penetrating the interior is not commenced, or about to be placed under contract. The iron rails are pushed forward eastward from Houston towards New Orleans with greater rapidity than that which the older State of Louisiana has exhibited on its line of road towards the Sabine. From the point in Texas, roads radiate in every direction. Austin has two roads from the west. Indianola is pushing out an iron arm to grasp the country trade, and Lavaca is not wanting in the same enterprise, while the little villages that dot the prairies, and the country capitals of districts but lately populated, vie with the older coast settlements in filling in the links that will ultimately spread a connected network of interlaced roads over the entire State.

The liberal legislation of the State has developed and aided these enterprises, which, when regarded as a whole, are in magnitude beyond those conceived by any other Commonwealth; but State aid alone would never have produced as general and so successful a movement. Texas may be considered, in some places, as subject to drouths—as in part covered with arid plains—as exposed in some sections to terrible northers—as destitute of wood and water—but here are evidences of general prosperity that cannot be disputed. Her people are becoming opulent, or the capacity to do so much and the steady pursuit of the advantages of close connection with markets would not be manifested.

A Texas paper is scarcely opened that does not contain cheering notice of railroad progress. The number of distinct companies working on apparently isolated routes, but each really part of

one harmonious system, almost bewilders the reader who is not personally acquainted with the localities of the State; and astonishment at the energy, the enterprise and the perseverance of the people, is excited, as the importance of the great scheme of improvement is fully comprehended.

The returns of the census, portions of which begin to be published, furnish facts that are in coincidence with this remarkable development of internal improvement. Texas is full of rich men, Capital begins to be accumulated in all her counties, and when the total of her material wealth is summed up, the country will scarcely find a higher rate of progress, or more substantial evidences of prosperity than are here recorded.—*N. O. Picayune*.

#### Coal and Iron in Belgium.

The report of the Chamber of Commerce at Liege, in remarking on the coal trade of the district, states that there are 82 pits in full operation, 24 inactive, and 11 exhausted; that the number of people employed during the year was: In the works below grounds, 11,743 men and 705 women; above ground, 2,583 men and 1,226 women; total, 14,326 men and 1,931 women. The quantity produced in 1859 was 1,875,036 tons; ditto in 1858, 1,799,062 tons; so that there has been an increase of 75,974 tons, which is not indicative of there having, during the past year, been any active demand, though the prospects for what remains of the present are said to be exceedingly encouraging.

The condition of the Liege iron trade has, during the past year, not been very different from that in coal, for it appears that there were in that district 15 furnaces in blast, which produced 103,720 tons of pig iron, of the estimated value of 8,378,000f., and as the produce during the preceding year had been 123,006 tons, valued at 11,429,400f., there has been a falling off of 19,286 tons, worth 3,051,400f., which, as the case has been nearly the same in the wrought iron departments, has made those engaged in the trade all the more anxious for the conclusion of the French commercial treaty, from which they anticipate the most astonishing advantages.

#### Potsdam and Watertown Railroad.

This road was sold on the 25th ult., by the Sheriff of Jefferson County at Watertown on a decree of foreclosure of the second mortgage thereon. It was purchased by the Watertown and Rome Railroad Company (under authority of an act of the present Legislature) for the sum of \$100,000, and immediate possession was taken. The sum bid, however, was of no particular consequence, as the purchasers had already become the owners of the second mortgage bonds, and thus entitled to the dividend of the purchase money. The road was sold subject to the first mortgage of \$800,000, which is guaranteed by the Watertown and Rome Company.

The latter company is now the owner of a line of one hundred and seventy-three miles of road, extending from Rome to Cape Vincent, and from Watertown to the junction of the Northern road, near Potsdam. By the construction of seventeen miles of road, which by an act of the present Legislature it is authorized to build, it can make a direct connection with Ogdensburg. This would bring by way of this road and the New York Central nearly all the travel from Ogdensburg and from the line of road leading from Prescott, opposite Ogdensburg, to Ottawa, the capital of the Canadas—thus constituting an important line. We hear it stated that the interests to be benefitted by the construction of this short link are likely to co-operate to build it at an early day.—*Albany Argus*.

#### Shreveport Railroad.

The Natchitoches, La., *Chronicle* says that the road through the parish of Rapides to Cottle, about ten miles from the lower line of Natchitoches parish, has been placed under contract, and the work will be at once begun, and vigorously prosecuted to completion to the point above stated.





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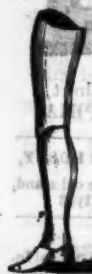
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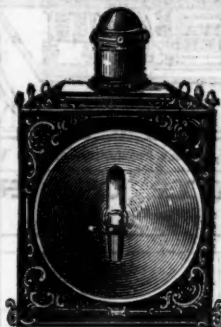
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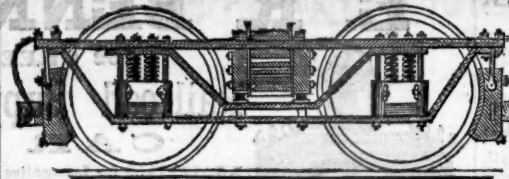
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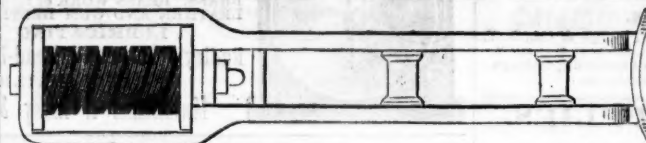


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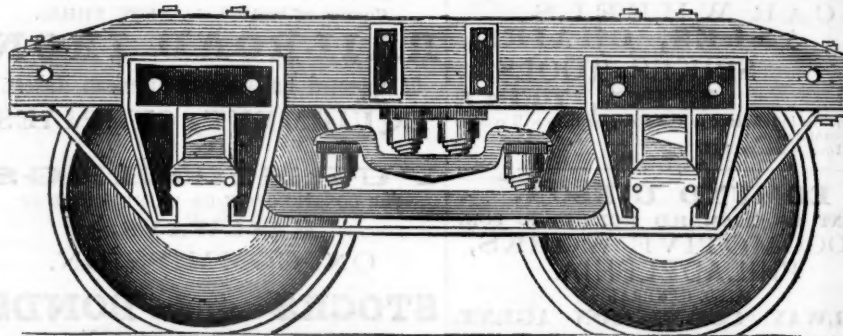
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FOR high pressure steam, with sea or other bad boiler water,  
GAUGES, CUTTER DRILLS, COUNTERSINKS,  
TUBE END CUTTING BARS EXPANDERS, TUBE  
SCALERS, STEEL WIRE AND WHALEBONE  
BRUSHES, PALL LEVER WRENCHES, TUBES  
plain or enameled, screwed together for Artesian Wells, HOL-  
LOW SLABS for various purposes, STEEL for Rollers.**

**THOS. PROSSER & SON,  
28 PLATT ST., NEW YORK.**

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